

The NATIONAL UNDERWRITER

Life Insurance Edition



ROBERT O. GWYN

Over \$9,000 Last
Year... No Sales
Experience...

January 21, 1957
Indianapolis, Indiana

Mr. C. R. Willsey, Regional Manager
Franklin Life Insurance Company
Indianapolis, Indiana

Dear C. R.:

Although life insurance selling has for years appealed to me I feared it as an occupation because I felt I was not blessed with the personality or the background for a salesman.

Of course you know that two years ago I came with the Franklin Life from the field of schoolteaching. I had no sales experience and very little understanding of life insurance. An outsider might wonder why I would leave the security I had for a new field which I feared.

The answer is no mystery to anyone with the Franklin. First, the Franklin "Specials" are insured savings plans that have definite public appeal. I knew I could talk with people about them and I knew I could sell them! Second, I had confidence in you and Woody Norris as my supervisors, and in the entire Franklin organization for giving me every assistance in building my business.

Although I'm far from being a seasoned agent, with only two years experience, I have proof that I made the right decision. My first year with the Franklin I earned \$6,280. (My top pay as a schoolteacher was \$5,200.) Last year I earned \$9,091. This year I expect to earn at least \$1,000 per month, and the way things are going it may be much more!

Aside from the satisfaction of greater income for myself I have a deeper satisfaction of adding to the financial security of my clients and their families. What more could a man want?

I will always be grateful to you, C. R., for your help and encouragement to this average guy who has made the grade!

Sincerely yours,

Robert O. Gwyn

An agent cannot long travel at a faster gait than the company he represents!



The Friendly
**FRANKLIN LIFE INSURANCE
COMPANY**

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

*The largest legal reserve stock life insurance company in the U.S. devoted
exclusively to the underwriting of Ordinary and Annuity plans
Over Two Billion Three Hundred Eighty Million Dollars of Insurance in Force*

FRIDAY, MARCH 1, 1957

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"The doctor's coming right away!"

IN AN HOUR of urgent need, you may have had the feeling of relief and reassurance that comes when you know your family doctor will soon step through your doorway. Then you are most aware of how much it means to have a family doctor.

Of course, any physician in your community would respond to an emergency call. It is not quite the same, however, as having your own doctor who has known you and your family through the years. When he comes, you rely on him not only as a physician, but also as a friend.

This warm relationship can be very important . . . as important, in a way, as the doctor's knowledge of medicine. This is because the family physician, in treating a patient, considers not only the current medical phases of the case, but also the patient's personal medical background. Furthermore, a doctor who has year-to-year contact with you can help ease many worries which illness often magnifies.

Whether your doctor is called for a serious emergency or a minor illness, he brings to you the latest developments of medical science. These include new methods of diagnosis, new drugs and treatments for restoring health or controlling many diseases. He also brings to you his

own broad knowledge of medicine gained through years of study in schools, hospitals and clinics.

There are other equally good reasons for having a family doctor. When you go to him for periodic health check-ups, he can often detect trouble early and take appropriate action promptly. Moreover, by consulting your doctor periodically, you get his advice about how to help keep in good physical condition . . . with proper diet and sensible habits of work, sleep and relaxation.

Your friend, the family doctor, is the first to know when hospital care is needed . . . and when a specialist should be called to advise and assist him in giving you the latest specialized treatment necessary in your case.

Specialists, because of their detailed knowledge and experience in diagnosing and treating diseases falling within their particular field, are important allies of the family doctor.

Your family doctor will welcome an invitation to become a "part of your family circle." One of the most practical steps, therefore, that you can take for future health and happiness is to consult your family doctor now . . . and keep in touch with him over the years.

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Metropolitan Life Insurance Company
(A MUTUAL COMPANY)

1 MADISON AVENUE, NEW YORK 10, N. Y.



This advertisement is one of a continuing series sponsored by Metropolitan in the interest of our national health and welfare. It is appearing in two colors in magazines with a total circulation in excess of 32,000,000 including Time, Newsweek, Saturday Evening Post, Ladies' Home Journal, Good Housekeeping, Redbook, Reader's Digest, National Geographic, U. S. News.

The NATIONAL UNDERWRITER

The National Weekly Newspaper of Life Insurance

61st Year No. 9
March 1, 1957

Changeable-Rate A&S Meets Non-Cancelling Definition in Okla.

State Is First to Issue Specific Regulations on Sharply Contested Point

OKLAHOMA CITY—The Oklahoma department has issued a ruling holding that an A&S policy may be called non-cancellable even though the insurer reserves the right to change premiums on a class basis.

Oklahoma is the first state to issue specific regulations. Its action is viewed with particular interest among A&S insurers because the right to call this type of policies non-cancellable has been a point of controversy between those issuing them and A&S insurers writing on the older basis that precludes any change in the premium rate.

The ruling, which becomes effective May 1, limits the definition of non-cancellable A&S to those policies which cannot be cancelled by the insurer and which are guaranteed renewable to at least age 55 or at least five years if issued at ages in excess of 49, and in which the insurer is precluded from altering the coverage provisions or otherwise re-underwriting on an individual basis after the effective dates of such policies and while they are in force. The regulation also details how the limitations upon the guarantee of renewability should be set forth both in the policy and in any advertisement of the policy.

In addition, the regulation details the specific minimum requirements for the issuance of non-cancellable and guaranteed renewable policies in which the insurer reserves the right to change premium rates on a class basis. These requirements are:

- The initial rate must be adequate to sustain normal increasing morbidity arising from advancing age and other foreseeable conditions.
- Reserves must be maintained on a basis consistent with department regulations. (The new Oklahoma code now under consideration by the legislature includes a provision requiring level premium reserves for this type of insurance, as recommended by National Assn. of Insurance Commissioners at its December, 1956, meeting.)
- Such policies cannot be re-underwritten on an individual basis. For example, no restrictive riders can be added while the policy is continued in force.
- There cannot be an indiscriminate change of classification of individuals after the policy is issued.
- Any change in rates must be filed with the department before they are effective.

The regulation is an outgrowth of a hearing held by Commissioner Hunt last Sept. 26. It was held following his withdrawal of approval of all policies that purported to be non-cancellable and/or guaranteed renewable when

LAA North Central Round Table Meets Apr. 18-19 at Chicago

"Brainstorming"—applying creative imagination in helping to solve current, specific, life insurance sales promotion and advertising problems—will highlight the 1957 North-Central Round Table meeting of the Life Insurance Advertisers Assn. to be held in Chicago's Drake hotel April 18 and 19. Six shirt-sleeve "brainstorming" sessions are planned, and each LAA member who attends is assured a wealth of fresh and usable ideas to go back home with.

According to Albert N. Beardshear, American United Life, chairman of this 1957 round table, LAA members in the north-central area will be surveyed early this month in a determined effort to uncover their toughest and most pressing problems in the fields of direct mail, sales campaigns and contests, product presentation, publications, and media advertising and publicity. The specific problems which the survey shows as most universal will be "brainstormed".

A new feature of this year's meeting: Proceedings of each session will be tape-recorded. Printed transcriptions will be sent only to those who attend. The meeting will get underway with a midwestern-style brunch at 10 a.m. on Thursday, April 18. Presiding at the four sessions scheduled for that afternoon are: Direct mail, Keith J. Naselius, Central Standard Life; product presentation, Ernest J. Wills, Equitable Life of Iowa; sales campaigns & contests, Samuel J. Osborn, Ohio National Life, and publications, Richard A. Chatfield, Continental Assurance.

Scheduled for Friday morning April 19: Media advertising & publicity, John P. White, Lincoln National Life, and a "nuts & bolts" session for other problems not falling within the realms of the preceding sessions, Jack W. Currier, Ohio State Life.

Attendance at this meeting is expected to reach between 75 and 100, due to the widely publicized and spectacular results brought forth through the techniques of "brainstorming" and the success of the 1956 round table which was attended by 68 North-Central LAA members.

January's Life Sales are \$4,269,000,000; Ordinary Rises 28%

January life insurance sales set a record for the month by totaling \$4,269,000,000, up 15%, according to LIAMA.

Ordinary life sales also set a record for the month, totaling \$3,141,000,000, up 28%.

Group life sales amounted to \$664 million, down 20%, representing only new groups set up and not additions to existing contracts.

Industrial life sales amounted to \$464 million, up 6%.

LIAMA's figures did not include sales of credit policies.

W. A. Jenkins Says:

Non-Annuity Payout Plan of Mutual Fund Can Get Mighty Thin

NEW YORK—The extended life expectancy mutual fund payout plan devised by the Hugh W. Long mutual fund group of Elizabeth, N. J. has drawn this comment from Executive Vice-president Wilmer A. Jenkins of Teachers Insurance & Annuity, whose affiliate, College Retirement Equities Fund, pioneered the variable annuity:

Your Feb. 15 editorial on the so-called "extended life expectancy" mutual fund pay-out plan is very interesting. It covers the situation in a very good manner, except in one respect, I think.

This respect is that the extent to which the annuity payments dwindle has not been emphasized enough. What do you think of an annuity the annual payments of which dwindle according to the following table?

Age	Amount	Age	Amount
65	\$1,103.73	85	\$180.96
70	867.17	90	61.27
75	620.78	95	12.94
80	380.66	100	1.22

This is exactly what the mutual fund plan will pay, under the following assumptions:

1. A \$10,000 investment by a man at age 65.
2. A 4% yield on the current bal-

(CONTINUED ON PAGE 20)

Late News Bulletins . . .

N. Y. Bankers Group Fights SBLI Spread

ALBANY—A group of commercial banks in suburbs of major metropolitan centers, particularly in the New York city area, is fighting hard against the pending bill to permit savings banks to have branches outside their cities of domicile and is using the threat of further spread of savings bank life insurance sales facilities in an effort to arouse opposition among the life agents. The suburban commercial bankers point out that the SBLI threat is intensified by the probability that the pending bill to raise the SBLI limit from \$5,000 to \$10,000 per life will be enacted. The bankers' angle is that if savings banks can have out-of-state branches it will be only a short step to legalizing branch banking for commercial banks and the suburban bankers fear that a few big banks in New York city will then dominate the banking business to the virtual exclusion of small local banks. The New York State Life Underwriters Assn., though concerned

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Radical N. Y. A&S Bill Draws Heavy Fire From Insurers

HIA-LIA-ALC Spokesmen at Hearing Say Measure Would Hamper Progress

BY JOHN B. LAWRENCE JR.

ALBANY—The Metcalf proposals prohibiting cancellation, premium or benefit change or altering of insurability requirements of individual health insurance policies in New York, would not help New Yorkers get better health insurance protection at a reasonable cost. Such legislation would actually make it more difficult to buy hospital and surgical protection at a price within people's reach and would work a particular hardship on older and retired employees, spokesmen for Health Insurance Assn. of America, Life Insurance Assn. of America and American Life Convention said at a public hearing here conducted by Sen. Metcalf. Sen. Metcalf heads a joint legislative committee studying the problem of health insurance.

Insurance spokesmen deplored the possibility that restrictive legislation such as the Metcalf bills might cause the withdrawal of voluntary plans and replacement of such plans with government insurance.

Spokesmen for the three organizations opposing the bills were J. Henry Smith, vice-president of Equitable-Society, Gerald S. Parker, A&S secretary of Guardian Life, and John Miller, vice-president and senior actuary of Monarch Life.

Mr. Smith suggested that instead of making conversion from group to individual mandatory, coverage after retirement should be continued "under the group policy, which would allow for lower administrative costs, a better cross-section of insurance risk without vicious anti-selection, a better integration with other retirement benefits, highly desirable adaptability to changing economic conditions and medical practice, and assumption by the employer of part, and often all, of the cost."

The proposed legislation "would retard the extension of group health insurance to small employment units and other groups that are difficult to reach, including farmers and agricultural workers," Mr. Smith warned.

Mr. Parker said half the insurance companies licensed in New York state place no renewal age limit on cancellable hospital insurance, and more companies are offering such coverage every year. Moreover, for nearly three years, lifetime health insurance on a guaranteed renewable basis has been available.

Mr. Miller, in reporting on the progress made by health insurance companies, stated that at least one-third of the people over 65 have some form of health insurance. He cited the con-

(CONTINUED ON PAGE 20)

Giants of the Life Industry Enjoy '56 Sales Records

PRUDENTIAL

Prudential's 1956 life insurance sales totaled a record \$8.2 billion, up \$2 billion or 33.9%. Total insurance in force reached \$58 billion, up \$6.4 billion.

Ordinary life sales totaled \$5.1 billion, up \$1.5 billion. This included sales of the employee security program for firms with as few as four employees.

Group life sales totaled \$1.9 billion, up \$500 million.

Group A&S sales amounted to \$22 million in annual premiums, up \$6 million.

Annual premiums on new A&S individual policies totaled \$24 million, up \$2.4 million.

Assets climbed to \$13.2 billion, up \$740 million.

Payments to policyholders and beneficiaries totaled \$1.1 billion, up \$95 million.

Mortgage loans and securities held in industry, agriculture and commerce rose to \$6 billion, up \$900 million. Prudential maintained its world leadership in residential mortgage loans with a total of \$4.4 billion at year's end, up \$700 million, representing a total of 500,000 loans, up 19,000.

Investment in U. S. and Canadian government bonds and bonds of political subdivisions of the two countries totaled \$1.1 billion, down \$200 million.

The rate of investment earnings after federal income taxes averaged 3.47%, up .10%, the highest rate since

1939. The return averaged 3.76%, up .14%, before taxes.

Total federal income taxes were \$35 million, with other federal and local taxes accounting for \$46 million and bringing the total tax bill to \$81 million.

The family policy introduced in August accounted for \$1.5 billion in sales, making it the most popular policy on record. At year's end, 190,000 of these policies were in force.

The number of persons insured by one or more Prudential policies rose to 33 million, up 1 million.

TRAVELERS

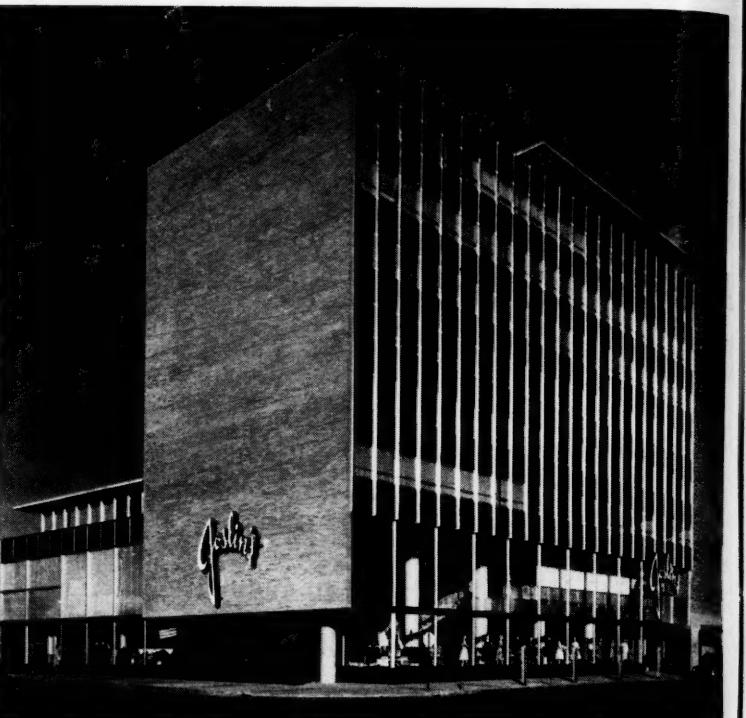
Travelers' individual life sales in 1956 totaled a record \$626.8 million, up 12.4%, while new group life sales rose to a peak \$1,083,200,000, up 32.2%.

Total life insurance in force at year's end was \$18,717,000,000, up \$1,714,000,000. The total consisted of \$13,826,000,000 of group, up \$1,506,000,000, and \$4,891,000,000 of individual life, up \$208 million. There were 1,050,000 individual policyholders and 4 million persons covered under group contracts.

Figures on individual life and annuity premiums, group life and annuity premiums, individual A&S premiums and premiums in all lines were reported in the Feb. 1 issue of THE NATIONAL UNDERWRITER.

A record \$552.9 million in benefits

(CONTINUED ON PAGE 19)



Colorado Insurance Group Opens for Business in Its New Home Office, Boulder's Largest Building

By JOHN C. BURRIDGE

Colorado Insurance Group of Boulder, of which the principal company is Colorado Credit Life, this week formally dedicated its new home office building, the largest structure in the city and an imposing landmark of esthetic quality.

The companies held an open house Monday and Tuesday that was attended by more than 10,000 Boulderites. Commissioner Sam N. Beery of Colorado and his deputy, Robert L. Brown, were on hand for the ceremonies, together with President J. H. Abrahams of Security Benefit Life of Topeka, with which Colorado Credit does a considerable reinsurance business.

Almost coincidentally with the opening of its new home office, Colorado Credit Life passed the \$100 million mark of insurance in force. The running mate, Colorado Ins. Co., is licensed to write fire and casualty lines, but is taking a conservative approach to this business in view of the highly unfavorable experience the fire and casualty companies have been having in the last year or so.

Colorado Credit Life was organized in 1950 by Allen J. Lefferdink. The company has grown to be the most important of Mr. Lefferdink's widespread activities, which are primarily insurance and banking, and now has 3,800 agents in 21 states, Alaska and Hawaii. However, together with Colorado Credit Life, Mr. Lefferdink has built up what the Denver Post had described as "one of the west's biggest financial empires."

Now 38 years old, Mr. Lefferdink began his career in insurance as a representative of Northwestern Mutual Life while still a student at the University of Nebraska. He graduated from the university in 1941 and immediately went into the navy. Upon his return in 1945 he went to Boulder for Northwestern Mutual, becoming district agent there. He organized his first independent corporation, Allen Enterprises, in 1947. This was a real estate and general insurance agency and was carried on in conjunction with his

agency for Northwestern Mutual. Three years later he organized Colorado Credit Life, resigning from Northwestern shortly thereafter to devote his full time to his own businesses. Colorado Ins. Co. was set up in 1954, but before, during and after organizing the insurance companies, Mr. Lefferdink bought or established 23 other corporations, including three banks and a finance company. Allen Enterprises is now the largest single land-owner in Boulder.

The new home office building is the symbol of the rapid growth and success of Mr. Lefferdink and his organization. The principal officers of Colorado Credit Life are all under age 45, and most of them are in their 30s. Several of them, including J. O. Robinson, executive vice president, have been with the company since it started. Aside from Mr. Lefferdink and Mr. Robinson, the other officers are: Leslie L. Sayre, vice-president and treasurer; William Hopkins, vice-president; C. A. Peterson, vice-president and controller, and Horace B. Holmes, secretary and general counsel. Charles Bosworth Jr. is vice-president at Denver and was one of the organizers. He also is head of the Bosworth general agency for a number of fire and casualty companies.

Early this month Ralph L. Thiesen joined Colorado Credit as consultant. He had been for 37 years with Northwestern Mutual Life, for most of the time general agent at Denver, before he retired. He will help develop the ordinary insurance lines.

The growth of Colorado Credit has been largely in the credit life insurance field, but of the \$100 million now in force about 20% is on permanent plans. The company officials feel they have gotten themselves established to the point where a good deal more concentration can be put in the permanent lines, and they feel additionally that the new home office has the effect of putting them on the map. The company has been operating from two buildings in Boulder and as it grew

(CONTINUED ON PAGE 20)

**SALES COME EASY WITH THIS
NEW Family Policy!**

- CONVERSION PRIVILEGE
- AUTOMATIC PAYOR BENEFIT
- ADDITIONAL CHILDREN UNDER ONE POLICY
- CASH SURRENDER VALUE
- NON-MEDICAL

UNITED LIFE
AND ACCIDENT INSURANCE CO.
AN OLD NEW ENGLAND COMPANY

EST. 1913

For complete details, write: H. V. Staehle, Jr.,
C.L.U., Field Management V. Pres., United Life,
5 White St., Concord, N. H. STATES SERVED:
Cal., Conn., Del., D. C., La., Me., Md., Mass.*,
Mich.* N. H., N. J., N. C., Ohio, Pa., R. I.,
S. C., Vt., Va.

*Not available in these states.

Society of Actuaries Sets Card for Parley March 21-22 at N. Y.

Society of Actuaries will hold its eastern spring meeting March 21-22 at Hotel Commodore, New York.

President Malvin E. Davis, vice-president and chief actuary of Metropolitan Life, will conduct the business session which will open the program the morning of March 21. Papers will be presented.

The remainder of the meeting will be conducted by the vice-presidents, John H. Miller, vice-president and actuary of Monarch Life, and Henry F. Rod, vice-president and actuary of Lincoln National Life.

The meeting will include informal discussions of mortality, life insurance policies, premiums and dividends, group insurance and annuities, insurance against the cost of medical care, operations research and education of actuaries.

The mortality discussion will cover:

- A. To what extent has mortality improved over the last 20 years?
- B. Have premiums on nonparticipating policies fully reflected the changes in mortality experience?
- C. Should the new mortality table XI7 be adopted for valuation purposes? Would significant changes in the incidence of policyholders' dividends result from the use of this table?
- D. What have been the trends in extended term insurance mortality over the last 20 years? What is an appropriate basis for extended term insurance considering current mortality rates and the cost of administration?
- E. Is it practical and desirable to adopt different valuation mortality tables for male and female insured lives? Are adequate data available for the derivation of a mortality table for female lives?
- F. What evidence is available concerning the incidence of extra mortality on substandard lives at the very long policy durations? How do the results vary by age at issue?

The discussion of policies, premiums and dividends will include:

- A. To what extent have increased yields on new investments affected premiums, dividends, or policy values?
- B. What criteria of equity should be observed when different basic assumptions or underwriting standards are employed for different plans or series of policies?
- C. To what extent does the size of the premium required place a practical maximum on the mortality limits on substandard policies for various ages at issue and plans?

D. What is a practical way of answering the complaint of a policyholder whose premium payments, after a relatively short period, aggregate more than the face amount? To what extent may this situation be minimized by age limits for various plans of insurance?

E. How can the secular trend in mortality best be recognized in determining settlement options? What legal and practical problems are involved?

The group insurance and annuities discussion will include:

- A. To what extent has there been experimentation in the field of group disability income benefits subject to long indemnity limits and what has been the experience? Can insurance of this type be soundly underwritten on a group basis? If so, what controls are necessary?
- B. To what extent are group underwriting practices followed with groups of five to twenty-five lives? What practical and theoretical criteria determine the minimum size of a group?

C. What changes have been made in the provisions of group annuity and other insured pension plans to coordinate or otherwise recognize the newly legislated monthly disability benefits under the OASI program? How have these changes been recognized in uninsured plans?

D. Where group life has been written for relatively large amounts and all or part of the amounts of insurance on individual lives are pooled for experience purposes, what level of claim experience is emerging? What underwriting controls are necessary to maintain a reasonable level of experience?

The medical care insurance discussion will deal with:

- A. What proportion of new issues are represented by (a) basic, or comprehensive, major medical expense insurance, (b) integrated or corridor-type major medical expense insurance, and (c) traditional hospital, surgical, and medical expense insurance? Can comprehensive major medical expense insurance effectively take the place of the traditional hospital, surgical, and medical expense insurance?
- B. Under comprehensive type plans, to what extent is it advisable to offer hospital and sur-

gical benefits without coinsurance or without a deductible amount?

C. What controls are advisable in limiting the amount of benefits under major medical expense plans (a) in the aggregate, (b) for mental and nervous disorders, and (c) to avoid duplication of coverage?

D. Is there a trend toward the use of a deductible amount in traditional hospital, surgical and medical expense policies? What new actuarial techniques have been developed for the calculations of premiums? How are benefits adjusted for misstatement of age where deductible amounts are involved.

E. How can the increase in health insurance coverage on older people be accelerated? What practical methods may be employed for funding, during the working life of the family head, the cost of insurance against the expense of medical care during his retirement years?

Discussion of operations research will cover:

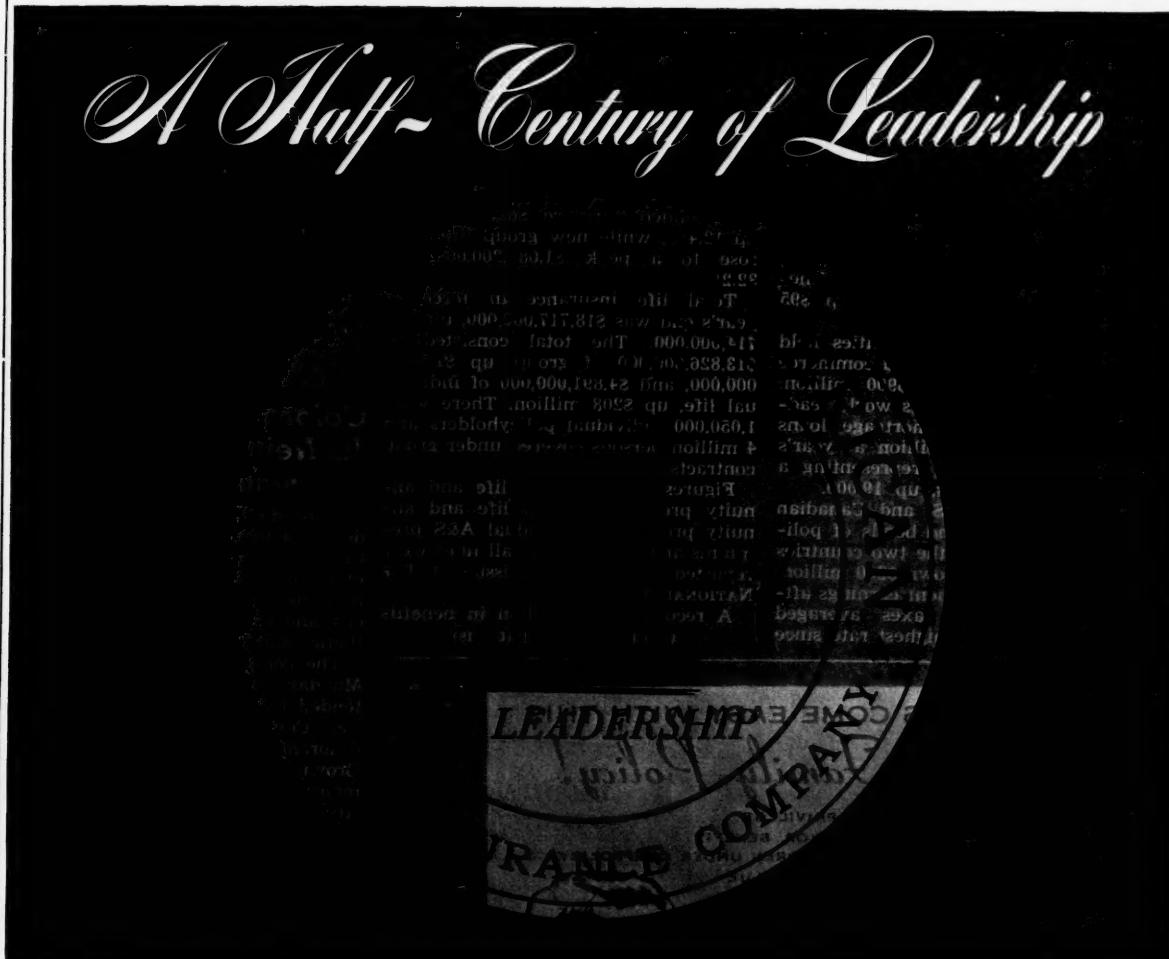
- A. What is the relationship of operations research to the actuarial profession?
- B. To what extent can traditional actuarial work be regarded as operations research? What are the essentially new features of operations research?

C. What types of life company problems appear to lend themselves particularly well to operations research study?

D. What is the relationship of the electronic data processing field to operations research?

The discussion of education of actuaries will include:

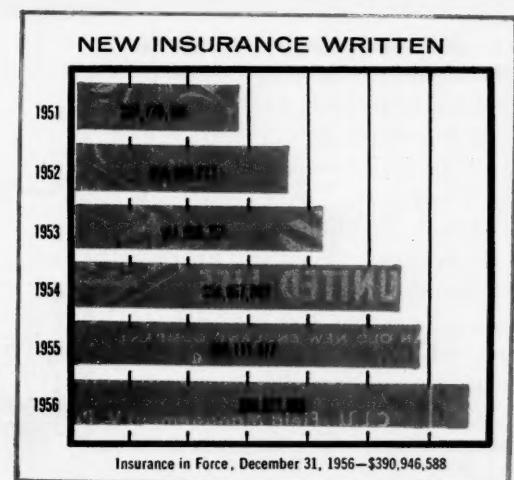
- A. How can Society of Actuaries encourage the study of basic mathematics in secondary schools and colleges to the end that an increasing number of college students will have the necessary academic background for an actuarial education?
- B. In what ways can the local actuarial clubs stimulate academic education in the field of mathematics?
- C. Should more colleges and universities be encouraged to establish actuarial courses?



From the date of Continental American's founding, in 1907, up to the present anniversary year, its three-fold objective has been to provide buyers of life insurance with

- life insurance, adaptable to changing needs, the best available at the lowest possible cost
- unexcelled service through competent field representation
- the utmost in financial security

Widespread acceptance of these principles, to which Continental American is still dedicated, is apparent from its record of progress over the past five years:



Continental American

LIFE INSURANCE COMPANY
WILMINGTON, DELAWARE

Originators of the Family Income Policy

Life Insurance Is Jealous Mistress Who Won't Stand for 40-Hour Week

Some 44 general agents and managers who recently attended the first Texas GAMC clinic at Southern Methodist institute were impressed with the fact that life insurance is a jealous mistress that won't be satisfied with a 40-hour work week either on the part of the manager or the agent. Nor is a job for the hobby addict. "I do not want men with hobbies which take up much of their time or thought unless those hobbies, such as golf, lead directly to business," one speaker declared.

A battery of speakers at the successful clinic included what is described as the "finest galaxy of general agent and managerial talent ever assembled in Texas." Without crediting any particular speaker, the following is a list of some pertinent observations made at the meeting:

Life insurance is a good business for a man who is adapted to it. Perhaps not more than 5 out of 100 men have

the particular qualities necessary for success in this business.

To make money as a general agent, it is impossible to exaggerate the importance of persistent business.

The primary purpose of a general agent or manager is to develop successful, mature, solvent agents. The personal production of a general agent is worth about 7 times as much as the production of agents; that is, the general agent will make as much on \$100,000 of personal business as on \$700,000 written by agents. Furthermore, on his personal business the general agent makes some money now; whereas on agent's business, the profits may be delayed three years or longer. In fact, unless the agent writes persistent business with a fairly high average size policy, the general agent may lose money on an agent's business.

Most agents are now contracted under some financing plan. But the financing plan is of secondary impor-

tance. The primary items are, careful selection of agents, adequate training of agents and constant supervision. Without selection, training and supervision, no financing plan will work. With adequate selection, training, and supervision, any financing plan will work.

A questionnaire to agents asking what they wished of their general agents and managers brought replies covering five points. The agents want more and better education; they want more joint work; they want better sales talks; they want more ego recognition, and they want more regimentation. Typical comment on the last item: "I need to be bossed more and so do the other boys."

Other comment from Managers: "My agents are as close as my telephone, though I cover two states. I use the phone 2 to 4 hours a day, talking with the agents or the home office. My phone bill last year was \$18,000." (This from an agency doing more than \$25,000,000.)

"I like men with a reasonably dominant personality. Some times he pushes me around but when he isn't pushing me around he is pushing

someone else around and that means business."

The only way to keep an agency staff intact is to recruit constantly. The three best methods of recruiting are: 1. Through names brought in by your own organization; 2. through your own observation; 3. through centers of influence. This means a manager finds new salesmen the same way a salesman finds new customers.

Recruiting is easy in proportion to the success of the present members of the agency. "And instead of trying to sell a man into this business, we try reasonably hard to eliminate him. If given 5 minutes, I would spend three minutes on the difficulties of the job and two minutes on the merits of becoming a life agent."

* * *

The wife of the agent is important. Many young wives are not willing for their husbands to devote hours needed weekly to become successful.

"As long as a man is on unentitled financing, he must have in my hands on Monday a report of the previous week's work, including calls, interviews, closes, applications, volume, new prospects, commissions earned. We terminate the contracts of the men who miss reports or miss agency meetings, or will not learn a sales talk or whose general attitude is bad. It is still true that one bad apple can spoil a barrel full. We do everything possible in our agency to have men spend their time selling. We make proposals for them, we do programming for them, we see that they have adequate expert help on bigger or difficult cases, we provide leads for them."

A manager who cannot delegate most of his paper work cannot possibly build a big agency and may fail in a small one. The clerical force must be trained to handle all but the most important papers, to handle all but the most important customer relations, and to free the manager for the important duties of recruiting, selecting, training, supervising and personal production.

* * *

Public Relations is an important part of the manager's job. Its purpose is to make an agency well and favorably known. Good public relations is doing a worthwhile job and letting people know about it. "Unless you are naturally endowed, it is probably best to ask for counsel of a good advertising man who can help you lay out a plan."

Speakers included James H. Stevens, Atlantic Life, Dallas; Richard Edwards, Pan-American Life, Houston; Michael P. Massad, Connecticut Mutual, Oklahoma City; Harold T. Dillon, National Life of Vermont, Atlanta; John H. Jamison, Northwestern Mutual Life, Chicago; Earl W. Powell, Commercial & Industrial Life, Dallas; Virgil E. Curry, American General, Waco; Ray Campbell, Massachusetts Mutual, Dallas; John J. Stoia, Northwestern Mutual, Tulsa; R. N. Lewis, vice-president and agency director for Great National of Dallas; Robert E. L. Choate, Massachusetts Mutual, Montgomery, Ala.; Lloyd E. Lenard, Pan-American, Shreveport; Newman E. Long, Great-West Life, Dallas, and the regular institute faculty, John W. Peterson; C. R. Darling and A. R. Jaqua.

Buy \$1 Million Life Policy

Ambrosia Minerals Inc. of Albuquerque has bought a \$1 million life policy on its president, George A. Melton, from General American Life. The policy will have an annual premium of approximately \$50,000. Ralph Cooly, General American general agent at Amarillo, sold the coverage.

Progress report on Prudential's decentralization—No. 5



Prudential's South Central Home Office . . . part of our program to bring Prudential service closer to the people we serve—through decentralization. With headquarters in Jacksonville, Florida, The South Central Home Office established in 1955 serves the area you see above. Other regional home offices are located in Chicago, Minneapolis, Los Angeles, Houston and Toronto, in addition to the Home Office in Newark.

The Prudential
INSURANCE COMPANY OF AMERICA

LIFE INSURANCE ANNUITIES • SICKNESS & ACCIDENT PROTECTION • GROUP INSURANCE • GROUP PENSIONS

FINANCIAL STATEMENT

December 31, 1956

ASSETS

Bonds	\$ 247,163,034.51
Real Estate Loans	294,539,655.81
Stocks	9,319,000.97
Cash in Banks and Offices	9,671,660.51
Real Estate	38,322,120.31
Net Unpaid and Deferred Premiums	12,103,960.00
Policy Loans	22,778,893.30
Collateral Loans	200,000.00
Interest Due and Accrued	<u>3,403,614.49</u>
TOTAL ASSETS	\$ 637,501,939.90

LIABILITIES

Policy and Contract Reserves:

Life and Annuity	\$ 521,899,192.00
Accident and Health	10,305,316.00
Investment and Mortality Contingency Fund	10,000,000.00
Gross Interest and Premiums Paid in Advance	2,419,505.81
Taxes Accrued But Not Due	4,700,290.82
Agents' Bond or Savings Deposits	957,974.44
Reserve for Policy Claims in Process of Payment	2,724,501.16
Commissions Accrued to Agents and All Other Items	<u>3,812,542.08</u>
Liabilities Other Than Capital and Surplus	\$ 556,819,322.31
Capital and Surplus	80,682,617.59
TOTAL LIABILITIES	\$ 637,501,939.90

Gain in Life Insurance in Force During 1956	\$ 347,171,294.00
Total Life Insurance in Force December 31, 1956	4,604,113,837.00



THE
**NATIONAL LIFE
AND ACCIDENT
INSURANCE COMPANY**
HOME OFFICE - NASHVILLE, TENNESSEE

**Pacific Fire Underwriters
to Hear Top Life Manager**

Arthur D. Hemphill, San Francisco manager of Equitable Society's leading agency, will be one of the speakers at the March 6 annual meeting of Fire Underwriters Assn. of the Pacific at San Francisco. He will discuss training, selling and merchandising techniques.

Charles B. McCaffrey, advanced underwriter training director of Northwestern Mutual Life, addressed Toledo Estate Planning Council.

Labor-Management Study Seeks Ways to Improve Employees' Medical Care

The first national survey sponsored by labor and management has been launched to find ways of improving the medical care provisions of industrial employees' welfare funds.

Columbia University's school of public health and administrative medicine is conducting the study with funds and technical aid provided by Foundation on Employee Health, Medical Care & Welfare, Inc., a research unit set up last year by International Assn. of Machinists and U. S. Industries, Inc.,

a metal products manufacturer with 6,000 employees.

Health needs and medical care patterns among 1 million union machinists and their families will be surveyed in interviews with the union members and their employers. The union has 14,000 contracts throughout the U. S., covering from one to 50,000 workers. The foundation hopes the survey, due to its diversity, will be valuable to all industries. The relationship between medical needs and the benefits pro-

vided by group insurance, the quality, amount and source of medical care will be investigated.

Ray E. Trussell, executive officer of the school of public health and administrative medicine, is project director and Josephine J. Williams, formerly of University of Chicago's national opinion research center, is project administrator. The foundation's representatives include its consultant, Martin E. Segal, employee welfare fund consultant of New York; Theodore W. Kheel, executive director of the foundation, and Dr. William A. Sawyer, medical consultant to the union.

PHOENIX MUTUAL

sets another sales record !



1956 ANNUAL STATEMENT

ASSETS

	\$	% of TOTAL
United States Government Bonds	71,785,103	9.5
All Other Bonds	260,989,660	34.7
First Mortgages on Real Estate	337,284,550	44.8
Real Estate (Including Home Office)	14,133,154	1.9
Stocks	16,257,012	2.2
Policy Loans	33,338,362	4.4
Cash	3,623,966	.5
Interest Due and Accrued	6,710,336	.9
Deferred and Outstanding Premiums	8,625,746	1.1
Total	\$752,747,889	100.0

LIABILITIES

Reserves for Insurance and Annuities	\$541,998,347
Policyholder Funds at Interest	129,381,890
Reserves for Dividends Payable in 1957	8,233,829
Incomplete Claims	1,888,734
Reserves for Taxes and Miscellaneous Purposes	14,267,647
Contingency and Security Valuation Reserves	16,596,980
Surplus	40,380,462
Total	\$752,747,889

HOME OFFICE: HARTFORD, CONNECTICUT

Organized in 1851



**PHOENIX MUTUAL
LIFE INSURANCE
COMPANY**

★ 33% INCREASE OVER
1955 IN NEW SALES!
★ TOTAL INSURANCE IN FORCE
REACHES \$1,618,243,000

*Not including group insurance.

NEW PLANS ANNOUNCED IN 1956

SPLIT DOLLAR

... new special policy has extremely high first-year cash value ... ideally suited for today's widely popular Split Dollar Plan ... gives employer opportunity to provide low cost family protection for selected employees — especially key executives.

GROUP

... custom built "big business" plans for small business organizations ... emphasis on flexibility and high coverage ... for groups as small as ten in most states.

MAJOR MEDICAL

... new Major Medical Expense Plan specifically designed to cover the costs of a major illness or serious injury to an individual or a member of his family.

Slate Financial Planning Week in Indianapolis

A "Personal Financial Planning Week" is being sponsored by the Indianapolis Life Underwriters Assn., March 11-15. Trust companies, insurance offices, and security houses have been invited to participate.

The week will feature daily articles in the *Indianapolis Star and News*, morning and evening papers, with the insurance story being prepared by Institute of Life Insurance. Life companies, agencies, trust companies, and security houses will be solicited for advertising, with the papers having agreed to give the week editorial space equal to 25% of the advertising space purchased.

Featured during the week will be an ad from the association listing all members whose 1957 dues are paid.

Purpose of the week, according to Charles McCotter, Northwestern Mutual, president of the Indianapolis association, is "to acquaint the public with the need to plan finances and to discuss the facilities available in the city through the life underwriter and the other financial planning team members."

3 out of 4 Farmers Own Life Insurance

ANN ARBOR—Life insurance protection is carried by more than three out of four farm families, according to a study just completed for the Institute of Life Insurance by the survey research center of the University of Michigan.

The survey showed that 77% of the men on farms own life insurance while there is life coverage of some sort on more than half of the women and children. Most of such coverage was purchased from life companies, the balance being divided between government policies on service personnel, fraternal or assessment coverage.

The survey indicated that there are more than 115,000,000 policyholders in the United States, with more than seven out of every 10 persons owning some form of life coverage.

Taylor to Keep Job at Least Until June 30

Commissioner Robert B. Taylor of Oregon, president of National Assn. of Insurance Commissioners, will remain in office until the expiration of his term June 30, Gov. Holmes has announced. The election of Gov. Holmes, a Democrat, last November had left Mr. Taylor's position in some doubt.

The Grosten agency of Manhattan Life at Los Angeles celebrated the opening of its new building, at 5921 West Olympic boulevard, at ceremonies attended by Chairman J. P. Fordyce of Manhattan Life, representatives of National Assn. of Life Underwriters, and insurance and bank executives. Last year the Grosten agency led the company in ordinary and group sales.

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March 1, 1957

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ANNUAL STATEMENT of The Lincoln National Life Insurance Company

FORT WAYNE, INDIANA

**BALANCE SHEET AS OF DECEMBER 31, 1956, CONDENSED FROM THE REPORT
FILED WITH THE INDIANA INSURANCE DEPARTMENT**

RESOURCES

Cash in Bank and Office.....	\$ 12,219,223.67
Bonds and Stocks.....	674,869,778.02
Mortgage Loans.....	370,932,906.43
Loans to Policyholders.....	57,047,478.73
Real Estate.....	40,100,930.57
Interest Due and Accrued.....	8,190,942.30
Net Premiums in Course of Collection.....	26,085,696.88
All Other Resources.....	15,155,491.26
 TOTAL RESOURCES	\$1,204,602,447.86

LIABILITIES

Policy Reserves.....	\$ 896,201,396.19
Additional Policyholders' Funds.....	38,182,235.72
Prepaid Premiums and Interest.....	15,301,789.63
Claim Reserve.....	11,622,988.05
Reserve for Taxes Payable in 1957.....	7,370,829.45
Reserve for Future Revaluation of Policies.....	52,195,000.00
Mandatory Security Valuation Reserve.....	18,612,487.85
Miscellaneous Contingency Reserves.....	30,482,000.00
All Other Liabilities.....	9,395,897.71
 TOTAL LIABILITIES (except capital)	\$1,079,364,624.60
Capital	\$ 20,000,000.00
Unassigned Surplus.....	105,237,823.26
 SURPLUS TO PROTECT POLICYHOLDERS...	125,237,823.26
 TOTAL	\$1,204,602,447.86

PROGRESS HIGHLIGHTS

Insurance in force showed a gain during 1956 of \$593,457,646 to a total of \$8,025,510,652. New business during 1956 amounted to \$1,243,984,229. This is the greatest amount of paid business in the Company's history. Accident and sickness premiums earned in 1956 were \$23,664,086, an increase of \$3,307,057 over 1955. Admitted assets increased during the year by \$76,189,966 to a total of \$1,204,602,448. Benefits paid during 1956 were \$100,388,288, an increase of \$10,910,446 over 1955. The surplus to protect policyholders increased \$17,870,884 during the year to a total of \$125,237,823.

Note: This balance sheet is applicable in all states except New Jersey, Colorado, and Massachusetts.

In these three states, by reason of certain statutory requirements, it is subject to slight variation.

Dr. Boland Urges Caution, Realism in Underwriting

Dr. John Boland, medical director of several Chicago insurers, made a realistic appraisal of today's underwriting problems at the February meeting of Chicago Home Office Life Underwriters Assn. His topic, "Let's Face the Facts," pictured underwriting as an inexact science at the crossroads with competition—a situation that calls for cautious and serious deliberations on the part of the underwriter, actuary, and medical director. "The medical director should be a key

man in any life underwriting set up," Dr. Boland said.

Some of the continuing "headaches" of underwriting, according to Dr. Boland, are overweight, high blood pressure, arteriosclerosis and the much-talked-about atherosclerosis, which is one of the "hottest topics" in underwriting today.

Dr. Boland said that overweight is the greatest factor to beware in underwriting, not so much because of fatness itself, but because of the many

ailments associated with overweight.

He said it is so extremely difficult to make a good appraisal for underwriting purposes of high blood pressure because there really is so little known about it. He said science doesn't know much more about the causes of high blood pressure than does the little boy who wrote a composition about a cow. This youngster said the cow was an animal with four feet, a tail, and a head. "The head," he said, "was there to grow

horns and have some place for the mouth to be."

Dr. Boland said atherosclerosis was one of the most devastating forms of arteriosclerosis, but pointed out that it is a distinct disease and although very prevalent is not inevitable and is not a process of aging. He also explained that the disease is reversible.

Dr. Boland said that atherosclerosis was found in about 73% of males between 50 and 60 and about 61% of females in the same age group. Even greater prevalence of the disease was found among young soldiers in Korea. It is known that atherosclerosis can be produced in a person, so it is believed this high incidence of the disease among soldiers in Korea may have been produced by the strain of battle. Other possible causes of atherosclerosis include fats, hypertension, and probably heredity. Among treatments for reversing the disease are hormone injections. It is believed that estrogen, the female hormone, is probably the better because the disease is not found in women in the pre-menopausal age.

Chicago Home Office Underwriters will meet jointly Feb. 14 at the Hamilton hotel with Actuarial Club of Chicago. Joseph Gerber, the new Illinois director, has been invited, and it is expected that he will be there and make a few remarks. Edward Ryan, of Municipal of Chicago, is program chairman for the underwriters association.

May Extend Wash. Sales Tax to Personal Services

Extension of the Washington sales tax to include personal services may be proposed at the current legislative session. Extension of the tax to personal services would affect insurance agents and, according to a reference manual for the legislature, prepared by the state tax commission, would raise additional revenue of \$43,087,000. A similar proposal was debated in the 1955 legislative session with the fight against the extension led by representatives of the medical and legal profession. If the budget studies indicate the need for a major increase in tax revenue, the proposal to extend the sales tax to personal services appears to be the probable first source that the legislature will debate.

Ill. Farmers Union Calls on Governor About License

Illinois Farmers Union, which last fall threatened a pre-election march on Springfield, apparently is now making headway on its application for a state life insurance license. Governor Stratton met recently with representatives of Farmers Union to discuss the license application and promised them he would request Insurance Director Gerber to give consideration to the Union's bid for a license.

Leaders of the farmers' organization have tried unsuccessfully for two years to get a license. President Ralph Bradley has charged that Justin McCarthy, former insurance director, "had gone back on a promise to grant the license."

Great National Plans Increase of Capital, Number of Shares

Great National Life of Dallas has proposed a 25% capitalization increase by increasing outstanding shares from 8,000 to 10,000, each share having a par value of \$10. The 2,000 new shares will be paid for by transferring \$200,000 from surplus to capital. If this proposal is approved by stockholders at an annual meeting March 12, the new financial structure for the company will have \$1 million in capital and \$1,229,000 in surplus.

MONEY-MAKING PROPOSAL FOR GENERAL AGENTS LIFE • ACCIDENT and SICKNESS HOSPITALIZATION • GROUP

IN
PENNSYLVANIA • OHIO • ILLINOIS
INDIANA • MARYLAND • DELAWARE
KENTUCKY • TENNESSEE • ARKANSAS
LOUISIANA • MISSISSIPPI • FLORIDA

MORE COMPETITIVE . . . L.I.C.A. offers a complete portfolio — policies filled with unusual selling features . . . loaded with advantages you can get your teeth into — and really S-E-L-L!

MORE MERCHANDISING . . . We offer a hard-hitting, sales producing program, from "mail to sale". Everything furnished to you without charge.

MORE ADVERTISING . . . We help you develop sales potential through local advertising, direct mail, quality-lead programs.

MORE MONEY FOR YOU . . . This is truly a "ground floor" situation. L.I.C.A.'s vigorous building program spells O-P-P-O-R-T-U-N-I-T-Y for you!

WRITE, WIRE OR PHONE COLLECT

Paul Reichart, Vice President in Charge of Sales

Life Insurance Company of America

Wilmington 99, Delaware • Telephone: Olympia 4-2474

LIFE • A and S • GROUP • HOSPITALIZATION

0
CANAL

The Old Way of Selling Life Insurance Has Outlived Its Usefulness



Store it away with the horse-and-buggy, the high wheel bicycle, and the kerosene lamp.

It was always beset with human weaknesses and frailties. Never more than 5% efficient, its presentation left the prospect doubting what it was all about.

He bought because he felt he must and in spite of lukewarm salesmanship even by the most able salesmen. It was not the salesmen who were at fault—it was the human method.

The result was that only a fraction of the insurance was bought that should have been bought.

Now, by Audio-visual, Life Insurance is dramatized—it is fascinating. The prospect can understand what it is and what it does. He can see it and feel it. He can get enthusiastic about it. He can actually *want* it.

Audio-visual—the "machine" method—puts your *selling* on a radically different basis.

It puts everything on a *selling* basis.

The weakest spot in your organization is where your salesman tries to make the sale to the prospect.

That is where Sound Slide-film goes to work for you, making the presentation exactly the way you want it made. Nobody can change one word of it.

It is *your* presentation. While it is running they can't dispute, and by the time it is finished they have forgotten what they wanted to dispute about.

It recruits by *selling*.

It trains by *selling*.

It is the greatest *sales* tool anybody has ever seen.

When you ask us for complete details you will be taking a long and progressive step forward.



O. J. McClure Talking Pictures

1115 West Washington Boulevard

CAnal 6-4914

Chicago 7, Ill.

The NATIONAL UNDERWRITER



*The National
Weekly Newspaper of
Life Insurance*

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99 John St., New York 38, N. Y.

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Assistant Editors: John B. Lawrence Jr.
and Robert Young Jr.

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175 W. Jackson Blvd., Chicago 4, Ill.
Associate Editor: John C. Burridge.

Assistant Editors: Richard J. Donahue,
Richard G. Ebel, and Philip F. Van Pelt.
Production Editor: George H. Downs.

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Telephone Wabash 2-2740

Advertising Manager: Raymond J. O'Brien.

SUBSCRIPTION OFFICE

420 E. Fourth St., Cincinnati 2, Ohio.
Telephone Parkway 1-2140

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Louis H. Martin, Vice-President.
Joseph H. Head, Secretary.
John Z. Herschede, Treasurer.
420 E. Fourth St., Cincinnati 2, Ohio.
Telephone Parkway 1-2140.

SALES OFFICES

ATLANTA 3, GA.—432 Hurt Bldg., Tel. Murray 8-1634. Fred Baker, Southeastern Manager.

BOSTON 11, MASS.—207 Essex St., Rm. 421, Tel. Liberty 2-1402. Roy H. Lang, New England Manager.

CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2-2704. O. E. Schwartz and A. J. Wheeler, Chicago Managers. R. J. Wieghaus and William D. O'Connell, Resident Managers.

CINCINNATI 2, OHIO—420 E. Fourth Street, Tel. Parkway 1-2140. Chas. P. Woods, Sales Director; George C. Roeding, Associate Manager; Roy Rosenquist, Statistician.

DALLAS 1, TEXAS—708 Employers Insurance Bldg., Tel. Riverside 7-1127. Alfred E. Cadis, Southwestern Manager.

DENVER 2, COLO.—234 Commonwealth Building, Tel. Amherst 6-2725. Fred L. White, Rocky Mountain Manager.

DES MOINES 9, IOWA—327 Insurance Exchange Bldg., Tel. Atlantic 2-5966. D. J. Stevenson, Resident Manager.

DETROIT 26, MICH.—613 Lafayette Bldg., Tel. Woodward 5-2305. William J. Guessing, Manager for Indiana and Michigan.

MINNEAPOLIS 2, MINN.—1038 Northwestern Bank Bldg., Tel. Federal 2-5417. Howard J. Meyer, Northwestern Manager.

NEW YORK 38, N. Y.—99 John Street, Room 2420, Tel. Beekman 3-3958. J. T. Curtin and Clarence W. Hammel, New York Managers.

NEWARK 2, N. J.—10 Commerce Ct., Tel. Market 3-7019. John F. McCormick, Resident Manager.

PHILADELPHIA 9, PA.—123 S. Broad St., Room 1027, Tel. Pennypacker 5-3706. Robert I. Zoll, Middle Atlantic Manager.

ST. LOUIS 2, MO.—221 Pierce Bldg., Tel. Chestnut 1-1634. Geo. E. Wohlgemuth, Resident Manager.

SAN FRANCISCO 4, CAL.—582 Market St., Tel. Exbrook 2-3054. Richard G. Hamilton, Pacific Coast Manager.

EDITORIAL COMMENT

Fair Tax Treatment for Debit Agents

It is difficult to understand how Internal Revenue Service could have failed to classify debit agents as outside salesmen, with the right to important income-tax business expense deductions that go with that status.

Although the IRS has misconceived the status of the debit men, who are salesmen in the true sense of the word, these agents are not alone in their fight for a fair shake. American Life Convention, Life Insurance Assn. of America and National Assn. of Life Underwriters recently joined in explaining in detail to IRS why the proposed revisions to its regulations should extend outside salesman status to the man on the debit.

Because debit agents are employees who collect premiums and service policyholders, IRS feels that these functions disqualify them for outside salesman status with its resulting tax advantage. The IRS attitude would seem to place debit agents in the same category as milk, bakery or grocery truck drivers who deliver their employers' products, sometimes receive payments and take orders for future deliveries.

For IRS to view the debit agent as someone with just a service-and-collection type of job indicates a lack of comprehension of the true nature of his work and of life insurance sales. The performance of debit agents has ranged from poor to outstanding, depending on the individual's ability and capacity for work, and the compensation has been commensurate with the job done. Many debit men have been leaders in the business and in their communities. Just last year, Stanley C. Collins, a Metropolitan Life debit agent at Buffalo, served as president of NALU.

Debit agents, the three associations declared, must use their own initiative and resources to sell and maintain new business for their employers. Solicitation of existing policyholders and acceptance of renewal premiums are two of the agent's duties but they should not be regarded as detracting from his status as an outside salesman.

No doubt has been raised about the outside salesman status of ordinary agents. Yet the debit agent not only has the responsibilities of the ordinary agent, but, in addition to selling ordinary, he also sells weekly and monthly premium insurance which cannot be sold by the ordinary agent. Thus, his selling range is even greater than the ordinary agent's. In most states, the same license is required for both.

Debit agents are selected for their qualifications as salesmen, the three organizations pointed out. Most companies maintain training programs which include conferences and continuing education for developing and improving salesmen. This expense would not be justified if the major value of the debit agent did not lie in sales, not just in routine contacts with policyholders. Also, most agents are compensated largely by commissions and the agent sometimes receives ad-

ditional commissions for his success in conserving business, which is recognition that the receipt of premiums is not a mere ministerial function but requires real sales ability and sales effort, the organizations said.

Sales customarily are made away from the company's office, at the prospect's home or place of business, on the agent's own initiative. The prospective buyer determines when and where the agent goes to make a sale and any other circumstances in connection with it. The agent goes when and where he can to find his prospect. As contrasted with the purchase of clothing, food or automobiles, life insurance is rarely sought by the individual.

The question of whether a debit agent is an outside salesman has been raised most frequently over the regularity with which he is required to make premium collections and because he has a fixed area of responsibility for existing policies. While the delivery and collection functions are a part of every sale, not excepting those made by debit agents, the impression that they are the major functions of the debit agents is erroneous, the associations asserted. These duties involve only a small part of the agent's time and efforts.

But, in our opinion, the most forceful argument put forth by ALC, LIA and NALU is that the agent is not collecting a debt when collecting a premium payment. On the contrary, he is using his ability as a professional salesman to persuade Mrs. Policyholder to spend her money to keep the insurance in force for a while longer. Every week that the agent receives Mrs. Policyholder's 35 cents, he is using salesmanship. Sometimes he has a tough time convincing her to part with her hard-earned cash—and occasionally he fails. Most of the time he has no trouble but the reason he has no trouble is that he is a salesman by training and by nature. This supervision of existing policies is one of the agent's essential sales functions.

IRS should not be misled by the terms "debt" and "debit." The agent has not sold Mrs. Policyholder a refrigerator, washing machine or automobile that can be hauled away by someone from the finance company because she failed to make her payments. She owes the agent nothing. She has simply given the agent money which his company uses for the protection of her and her family. When she does that, she is responding not to a threat of repossession but to real salesmanship.

PERSONALS

Frank L. Harrington, president of Massachusetts Protective Association and of Paul Revere Life, has been appointed to the executive committee of the Worcester community chest. Joseph C. Molder, vice-president and secretary of the companies has been

elected a director of the Worcester Chamber of Commerce.

James L. Madden, vice-president in charge of coordination of Metropolitan Life, has been reelected to the board of the National Industrial Conference Board. He is also a conference board trustee.

James J. O'Leary, director of investment research, Life Insurance Assn. of America, will speak on the capital markets outlook at the San Francisco meeting of the National Industrial Conference Board March 28.

William J. Barrett, secretary of Metropolitan Life, has been elected a trustee of American Heritage Foundation, a non-partisan citizens' organization seeking to encourage greater participation by informed voters in all elections.

Theo. P. Beasley, president of Republic National Life, who served as Dallas (Tex.) county chairman of the 1956 fund campaign of Muscular Dystrophy Assn., was presented recently with a citation of merit by Muscular Dystrophy Assn. of America.

Horace W. Brower, president of Occidental Life of California for the past six years, recently observed his 35th anniversary with the company. He was honored by a surprise celebration staged by his associates at the home office.

James R. Wood, president of Southwestern Life, has been renominated by the Dallas city council for a second term on the board of directors of the Dallas City-County Crime Lab. He has served as board chairman for the past two years.

DEATHS

ARTHUR B. LANGLEY, 77, who retired last July as chairman of Carolina Life, died at his home in Columbia, S. C. He joined Carolina Insurance & Casualty as vice-president and general manager in 1904. The company's name was changed to Carolina Life in 1912. He became president in 1935 and chairman in 1949. He was a director of Palmetto State Life, also of Columbia.

LLOYD W. HILL, 71, agent with Travelers at Chicago, died of a heart attack. He just recently had celebrated his 50th anniversary with that company.

CHESTER B. MENEELY, 50, mortgage and loan appraiser of Prudential in northern New Jersey, died of cancer at Riverside hospital in Boonton, N. J.

BERT SWIFT, a Prudential manager at Kansas City, died in the VA hospital there from burns incurred in November while lighting a charcoal fire at his home in Raytown, Mo., a suburb.

JOHN E. HURLEY, 74, president of Bankers Guaranty Security Life of Sedalia, Mo., died after six months' illness. He had been president for 20 years.

ARTHUR A. LOEB, 77, retired general agent for Penn Mutual Life, died. He was a partner in the former Stumes & Loeb firm of Chicago until his retirement a year ago.

JOHN E. HURLEY, 74, president of Bankers Guaranty Security Life of Sedalia, Mo., died after six months' illness. He had been president for 20 years.

SAMUEL I. WOLFE, 60, general agent at Los Angeles for Franklin Life, died at his home in Los Angeles.

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FTC Halts LaSalle Cas.

Alleged False A&S Ads

Examiner Laughlin of Federal Trade Commission has ordered LaSalle Casualty of Chicago to halt A&S advertising which he held to be false and misleading. The order may be appealed, stayed or docketed for review by the commission.

Mr. Laughlin said the advertising misrepresented the duration of coverage, amounts payable for hospitalization, surgery and medical bills, and amount and duration of monthly disability benefits. His order would require the advertising of benefits to be accompanied by a statement of all conditions, exceptions, restrictions and limitations on the coverage set forth prominently and near the representation to "relieve it of all capacity to deceive."

Advertising statements on duration of coverage created the impression that insured can receive full coverage for life by timely payment of premiums, Mr. Laughlin said. However, he said, all policies are renewable at the company's option only and some specifically reduce benefits by as much as 50% when a policyholder reaches an advanced age.

Form Northwest Indiana A&H Assn. in Gary

Formation of Northwestern Indiana A&H Assn. was effected at a meeting in Gary. Elected officers were J. J. Craig, Universal Life & Accident, president; R. D. Rice, All-American Casualty, vice-president; and J. B. Elliott, Allanson Insurance Agency, secretary-treasurer.

Speakers for the formation meeting were Bruce Gifford, managing director, International A&H Assn.; Charles E. Ray, Associates Life, zone chairman for IAAH; and William Highfield, A&H editor of Insurance R & R and president of Indiana A&H Assn.

Illinois Legislature

Considers A&S for Cats, Dogs

Tabby, the cat, which in recent years in Illinois was assured of his inalienable right to track down birds, is getting ready to stir up another fuss in the Illinois general assembly as a result of the introduction of a bill to amend the 20-year-old Illinois insurance code to permit cats, dogs and other domestic animals to qualify for A&S and accidental death coverage. The bill, sponsored by Rep. Burhans of Peoria, has been looked upon by some favor by veterinarians and members of the insurance fraternity. The constitutionality of such a measure in Illinois is expected to be questioned. Similar laws have been enacted by several other states, however.

Cats last grabbed the legislative spotlight in Illinois during the term of Gov. Adlai E. Stevenson, when he vetoed a bill that would have banned cats from prowling about unless accompanied by a master and held on a leash. Mr. Stevenson in ruling out leashes and bells for Tabby declared in his usual style, "It is in the nature of cats to do a certain amount of unescorted roaming."

Fidelity L.&D. Sells A&S Business

The A&S policies of Fidelity Life & Disability of Denver have been assumed by Rocky Mountain Empire of Denver which was formed last year by Dale H. Wise, a former executive of Fidelity F.&D. Mr. Wise said Rocky Mountain Empire has in mind a premium income of \$1 million by 1960, and the newly acquired business will give it a running start.

Fidelity L.&D. recently sold its life

A & S Selling Failure Leaves Many Financially Unable to Live: Osler

Many men are financially prepared to die but are not financially prepared to live, Robert W. Osler, vice-president of Rough Notes Co. and editor of *The Insurance Salesman*, said as he urged members of Chicago A & H Assn. at their February luncheon to stress what he called "three-dimensional selling."

He said life and A & S people are doing a fine job with two of the dimensions—life insurance as the first and expense coverages as the second—but he labelled the picture as being "tragically incomplete" if the third dimension—loss of time—was not covered. "Unless in your selling you are covering all three dimensions, you are short-changing your clients," he charged.

Mr. Osler urged that prospects be reminded that when they die, they don't have to see how poorly the family fares without the breadwinner, but when they are disabled, they are there to watch the bank account go, the cash values eaten up and the car being sold. He said the average man saves

one month's salary a year and holds three month's salary in reserve. "How many month's can the average man go without money coming in?" he asked.

For ages under 59, the chance of death is less than the chance of long-term disability, he said. As an example of this, he cited the 10 doctors to every undertaker listed in the classified phone directory, and he added that it takes a 1,600-page medical dictionary to list all the things that can go wrong with the human body.

Democracy is slipping, Mr. Osler said, because of the demands people are making on the government in what he called a "shocking display of infantile regression" and a "desire to run home to mamma." He warned that as the public moves toward subsidized security, it moves away from freedom. "Every sale of income insurance you make is one less chance someone will run to Washington to trade in his birthright for a mess of pottage," he declared.

business to Farmers Union Life of Denver. Fidelity L.&D. retains its corporate identity, but President W. L. Vernon has not announced future plans for the company.

Milwaukee A&H Men Hear Mulvey

MILWAUKEE—Glenn O. Mulvey, director of A&S sales for Mutual Life of New York, spoke at the February luncheon of Milwaukee A&H Underwriters Assn. The association conducted a membership campaign Feb. 11-16 under John S. Rogers, vice-president in charge of membership. Officers and directors of Wisconsin A&H Assn. met in Madison Feb. 18, following a luncheon of the Madison association at the Cuba Club.

Old American Promotes Fidler

C. R. Fidler has been elected to the newly created post of vice-president and senior underwriting consultant of Old American of Kansas City. He has been in insurance for 57 years, 14 with Old American.

J. Frederic Allebach has been elected to the board.

Unity L. & A. Becomes Mutual Life Company

Unity Life & Accident Insurance Association of Syracuse, N. Y., a fraternal, has become a mutual life company and changed its name to Unity Mutual Life Insurance Co. of New York.

At the organization meeting of the new company, the same officers who served in the association were elected. Ernest R. Deming is president. The home office will remain at 636 South Warren street, Syracuse.

200 Attend Estate Plan Seminar at Mich. State U.

EAST LANSING—An estate planning seminar held recently on the Michigan State university campus emphasized to the 200 life men attending the need for keeping wills up to date. Harold C. Brogan, Lansing, Ohio National Life, and veteran secretary, Michigan Life Underwriters Assn., said wills should be revised whenever there is a material increase in income, change in tax status, or an addition to the family.

Also discussed was the team approach to estate planning, with the underwriter, attorney, accountant and trust officer working out the best program for the insured.

Sponsors of the seminar were the Michigan association; Life Leaders of Michigan, and the M.S.U. college of business and public service.

OUR GOAL

**"TWO BILLION ON THE LINE
BY DECEMBER FIFTY-NINE"**

Here's how we're doing!

INCREASE IN LIFE INSURANCE
IN FORCE DURING 1956

\$251,902,238.00

TOTAL LIFE INSURANCE
IN FORCE

\$1,168,192,772.00

Here
We
Go
Again,
Charlie!



REPUBLIC NATIONAL LIFE INSURANCE CO.

3988 NORTH CENTRAL EXPRESSWAY • DALLAS, TEXAS

RECORDS



Holgar J. Johnson, right, president of Institute of Life Insurance, congratulates Perry L. Green, chairman of Nationwide Life, on attainment by Nationwide of the \$1 billion of life insurance in force mark. Mr. Johnson was principal speaker at the company's "Billion-in-Force" celebration dinner at the Nationwide home office in Columbus.

Holgar Johnson Talks at Nationwide Life's \$1 Billion Dinner

Holgar J. Johnson, president of Institute of Life Insurance, addressed a recent dinner meeting of executives and employees of Nationwide Life who gathered for the formal observance of the company's attainment late in 1956 of \$1 billion of life insurance in force. Mr. Johnson pointed out that total life insurance ownership in the U. S. has now reached \$415 billion and predicted that by 1965 "we may expect the total to be some \$750 billion."

At the end of 1956, Nationwide's "in force" total amounted to \$1,007,248,000 which is an increase of \$173,601,000 over the preceding year.

Murray D. Lincoln, president of Nationwide, was host and toastmaster for the dinner attended by approximately 400 persons. Among others who spoke briefly were Perry L. Green, chairman of the board; Howard Hutchinson, vice-president in charge of operations, and Superintendent Vorys of Ohio.

Mr. Johnson said basic economic

and social factors assure continued expansion of the life business, pointing out that in the next 10 years this country will see more than 40 million children born, at least 17 million marriages, and some 15 million job replacements through retirement or death. He said, "We can readily expect life insurance per families to reach \$12,000 in 1965 compared with today's \$7,500."

B. J. Dobben Agency of Cleveland Leads Columbus Mutual

The Benjamin J. Dobben agency of Cleveland, the 1956 leading agency of Columbus Mutual Life, wrote \$5,398,000 in life business for the year, an increase of 79% over the agency's 1955 production.

Several persons from the home office of Columbus Mutual went to Cleveland to accord special honors to Mr. Dobben and also to William E. Warnkin of the Bowman agency of

Shirk of Ohio Wins K. C. Life's Top Award

Paul E. Shirk, general agent for Kansas City Life at Columbus, O., this week received his company's highest annual recognition—the agency building award—which was presented by W. E. Bixby, Kansas City Life president, at ceremonies in Columbus. Principal speaker scheduled for the affair was Governor O'Neil of Ohio. Guest list of about 100 included many other prominent people including Mayor Sensenbrenner of Columbus and superintendent Vorys of Ohio.

Mr. Shirk, general agent for Kansas City Life since 1952, heads one of the newest agencies of the company. Ten factors were taken into consideration in determining the award, including agency finances, company cooperation, territory, age, recruiting, supervision, training, and community services. The Shirk agency in 1956 had a production gain of more than 34% above the previous year. Honorable mention for the agency award in 1956 went to the Allen agency of Denver and the Hoche agency of Denver and the Hoche agency.

(CONTINUED ON PAGE 17)



Benjamin J. Dobben, left, and William E. Warnkin, 1956 top producers at Cleveland for Columbus Mutual Life, were honored recently. Mr. Dobben's agency lead the company, and Mr. Warnkin was second among personal producers.

the company at Cleveland who won second place among all personal producers of the company. Mr. Warnkin, age 23, had production of \$1,086,000.

Those who went to Cleveland from the home office included President Frederick E. Jones, who is also president of Ohio State Life, and several other Columbus insurers: Frank L. Barnes, 1st vice-president of Columbus Mutual and Ohio State Life; Ben F. Hadley, vice-president of Columbus Mutual, and Howard Kraft, vice-president of Ohio State Life.

Mr. Dobben, a former school teacher, went with Columbus Mutual in 1926 on a part-time basis and full-time in 1942. His agency has consistently been among the company leaders. Columbus Mutual reached an all-time high production of \$61 million in 1956, an increase of 14% over 1955. Total insurance in force of the company has reached a record high of \$448 million.

Award President's Trophy to 12 Aetna Agencies

These general agencies of Aetna Life have been awarded the president's trophy for 1956 performance: Florer, Boston; Austin, Brooklyn; Hutch, Buffalo; Nelson, Grand Rapids; Holt, Houston; Craig, Los Angeles; Babcock, Philadelphia; Pursell-Curry, Reading, Pa.; Schergens, Shreveport; Goewey, Springfield, Mass.; Wilson, Tacoma, and Hill, Toledo. The awarded general agents have been honored with invitations to serve for a year on the Aetna Life General Agents' Advisory Council.

**AMERICAN
MUTUAL
LIFE**
DES MOINES, IOWA

general agencies available in Michigan Illinois Texas Missouri Kansas

a general agency company with over \$200,000,000 in force and \$50,000,000 in assets

featuring the All-American career contract write H. S. McCONACHE vice president

**BANK LOANS
ON VESTED
RENEWALS**

THREE OR FOUR
YEAR REPAYMENT

**UNDERWRITERS CREDIT &
GUARANTY CORPORATION**

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Southern California & Arizona Branch Office
9935 Santa Monica Blvd., Beverly Hills, Calif.

If Your Answer Is YES
to the Following Questions....

1. Would you like to be a member of a sales force whose *average producer* is earning at the rate of \$18,750 per year?
2. Would you like to be associated with a brand new insurance company which will exceed its goal of \$25,000,000 *individual life insurance* in force at the end of its first twelve months of operation—whose Board of Directors, known and respected throughout the South, create sales.
3. Would you like leads furnished to you by the Home Office—leads secured through an aggressive advertising program—leads that have resulted in sales in the majority of instances?
4. Are you willing to work?

Then You Belong with....

TIDELANDS
Life Insurance Company

One of the Fastest Growing New Companies in the Country—offering opportunities far exceeding the most optimistic expectations of sales personnel.

Address all inquiries to: Mark Goode
Executive Vice-President
Bunkie, Louisiana

"from now on" it's

Central Standard's
**FAMILY
POLICY**

One of the first companies to introduce a new and different concept of life insurance packaging . . . protection for the whole family in one policy, one premium. Offered A, S, Q and Monthly . . . with the usual Liberal Commissions and Lifetime Renewals.

Write, wire or phone Claire L. Gsell, Agency Vice President

CENTRAL STANDARD LIFE
Founded 1905 — **INSURANCE COMPANY**

211 W. Wacker Drive Chicago 6

N. Y. MANAGERS' SARATOGA MEETING

Senior Tells How to Jolt Students Out of Apathy Toward Careers in Insurance

New York state general agents and managers at their annual Saratoga Springs meeting got:

- Some usable advice on how to jolt undergraduates out of their present apathy toward careers in the insurance business from J. L. Goodman of the Princeton senior class.
- An insight into the forces that are causing a greater centralization of management controls in life insurance in the face of a decentralization trend in business generally. This was given by Perrin Stryker of the *Fortune* magazine board of editors.
- A reminder of the non-financial incentives that a man must have to be a successful general agent or manager, from Dwayne Orton, editor of International Business Machine Corp.'s *Think* magazine and I.B.M. education consultant.
- As reported in last week's issue, a summary of the Washington factors affecting life insurance, from Eugene

M. Thoré, general counsel of Life Insurance Assn. of America, and a statement of the challenges facing the agency end of the business, as brought into focus by President Richard E. Pille of Security Mutual Life of Binghamton, N.Y.

Mr. Goodman made a profound impression by his frankness, his goodwill toward the life insurance business, his refusal to utter either stereotyped platitudes or stereotyped criticisms, and the obvious fact that he was basing what he said on what he had observed and thought out for himself.

As the chairman of the project that put out the Princeton book, *Careers in Insurance*, last year, Mr. Goodman has had an exceptional opportunity to get first-hand information about the insurance business. He said most undergraduates have no attitude toward the insurance business but this should cause no concern because "the under-

graduate has no attitude toward anything except liquor and sex and that changes quite often."

The undergraduate, said Mr. Goodman, knows almost nothing about life insurance except the foot-in-the-door myth, and judging from experiences some of them have had with persistent agents it isn't entirely a myth, he added. Life insurance advertising has little in it from which the undergraduate can learn much about the nature of the business, he said. Life insurance also suffers on the campus from lack of selectivity in taking men, as compared with the extremely selective attitude of firms like Procter & Gamble and I.B.M., which have got themselves regarded as being highly desirable companies to have bids from.

The undergraduate is of course interested in a job that pays well immediately and in the distant future, in opportunity, and challenge but most of all he is interested in a job that is "exciting," said Mr. Goodman. If life insurance seems to the student to lack this quality of excitement, it is difficult to arouse sufficient interest so he will even consider it as a career. For this reason, the articles in *Careers in Insurance* were written on a case-study basis, to give a vivid and interesting series of pictures of various insurance activities, instead of a summary of the general considerations.

College studies, Mr. Goodman pointed out, cast the student in a largely passive role. The program is in many respects stifling to initiative and imagination. The undergraduate is looking for something dynamic when he gets out of school. Insurance companies should stress the growth factors in their business. They should dwell on the problems in their business that the undergraduate can look forward to helping solve creatively. Security is not what the undergraduate is looking for, or he would enter the civil service.

Saying that he had "a couple of gripes" against the insurance business, Mr. Goodman listed one as what he called a financial inferiority complex, typified by one insurance executive who refused to advertise in *Careers in Insurance* on the ground that his company couldn't compete in starting salaries with a firm like Jones & Laughlin offering \$450 or so a month. Mr. Goodman doesn't believe starting salary has to play the deciding role in the competition for college seniors. The senior is more interested in the opportunity than in \$50 or \$100 a month difference in starting salary.

The other point with which Mr. Goodman disagrees with some insurance people is on the undergraduate's readiness to compete when he gets into the business world. He has been competing for four years in college and he is quite willing to keep on competing after he gets out. He regards it as natural to be competing for success in business as he has been competing in college.

In approaching undergraduates on the campus, don't try to get them to sign up for a life insurance career, Mr. Goodman advised. The emphasis should be on getting them to learn enough about life insurance so they will be willing to sign up for interviews with the placement officer. Much of the trouble in interesting undergraduates in selling life insurance is that they know little about the high-grade, professional type of selling that is done in life insurance. They tend to bracket all selling together and they haven't a very high opinion of it. They should be especially made aware of the service aspect of life insurance selling, because there is a lot of in-

terest on the campus in service to one's fellow-men. The highest prestige positions on the campus are those involving service, not remuneration, he pointed out.

Mr. Stryker said there are various definitions and characteristics of an executive but one of the most important, and one that can often be spotted while a man is still in his 20s is his drive to put the job first, to place the development of others ahead of his own personal considerations. This attitude, he observed, is a good ulcer-preventer, for the man who has it isn't worried about his own success. It "takes the heat off your own ego," he remarked.

Mr. Orton stressed the importance of human relations in the business world. A man wants not only money, he said, but also a commitment, a cause to which he can dedicate himself, a "sense of identification with something worth-while."



A highlight at the dedication of New York Life's new division headquarters at 2801 West Sixth street, Los Angeles, was the awarding of a plaque by Chairman Devereux C. Josephs (left) to actor Robert Young who stars in the TV series, "Father Knows Best." Mr. Young's occupation in the weekly situation comedy is that of insurance agent. Ten thousand persons attended the open house following the dedication of the 4-story building, which will serve as headquarters for southern California operations. The structure will house group operations, the real estate and mortgage loan department, a medical department and an inspection department, plus one of the five Los Angeles agencies.

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the 90th annual report

In celebration of our 90th Anniversary, this year's Annual Report, which is mailed to all policyholders, takes an entirely different form. In addition to recording operations for 1956, it incorporates a history of the Company's 90 years of growth, together with illustrations of authentic subjects of the period around 1867, the year the Company was founded.

The report indicates that in 1956, annual production reached an all-time high—a paid total of \$151,279,466. Insurance in force increased to \$1,491,775,346. Assets increased to \$583,132,401, and surplus funds, including capital stock, increased to \$28,209,393.

Equitable
LIFE INSURANCE COMPANY OF IOWA

FOUNDED IN 1867 IN DES MOINES



Sales Ideas That Work

A "LEADING MAN"

Unusual Film Shows how Pru's Bernard Lewis Organizes Work to Sell his Way to Success

By JOHN B. LAWRENCE

NEWARK—There are several reasons why Bernard C. Lewis ranks among Prudential's top producers, but the outstanding ones are an ability to organize his work down to the smallest detail—and then carry out these plans with a positive mental attitude.

Rather unusual proof of the value of well organized work was offered to Newark Assn. of Life Underwriters recently when Mr. Lewis showed a series of colored film slides illustrating how he plans and conducts his daily activities. The half-hour presentation, given at a luncheon meeting in Robert Treat hotel, was called "A Process, but no Magic." It drew a record crowd of 450, which gave an enthusiastic reception to the speaker and his picture-story. The photos, taken over a 2-year period, were designed to show how a multi-million-dollar producer operates.

Mr. Lewis' opening remarks revealed he does the things successful agents should do—and does them so well, in fact, that he has qualified for Million Dollar Round Table for the last six years and has written \$500,000 since Jan. 1.

When he entered the business with Prudential at Newark in 1950, he recalled, he immediately set his sights on the million-dollar mark. His aim was fortified by an abundance of persistency, alertness, enthusiasm and a capacity for plenty of hard work. At the same time, his wife has been a real working partner in the operation. And, although Mr. Lewis didn't say it, it was obvious that a nice appearance and pleasant personality also have contributed to his success.

But the special key to his achievement seems to be a knack for organizing all phases of his work to a high degree. This meticulous attention to every detail is accompanied by a positive attitude toward each prospective sale.

Mr. Lewis directs his sales efforts mainly toward young qualified prospects, middle aged people with good incomes and older folks. He does not concentrate on large cases.

Warren L. Darling, division manager of Prudential's Osborne Bethea agency at Newark, worked with Mr. Lewis in planning and filming his story. Professionals did the photography. The pictures show Mr. Lewis in action on a typical case and include closeups of his files, records, plans, presentations and sales tools.

Here are some of the points that Mr. Lewis, the narrator, brought out as the pictures were flashed on the screen:



B. C. Lewis

- He writes out a plan of action for each day.
- He has sets of prospect files in the office and at his home in Summit, N. J., so he can refer to them whenever necessary. These files are kept active and efficient by periodic elimination of "dead wood."
- He always carries cards containing names of prospects to be seen during the current month.
- Mrs. Lewis collects prospects' names from newspapers and other sources and enters them in a black book, noting where, when and how she got each one and adding any other pertinent information. This book, which "works wonderfully," keeps her husband supplied with names for daytime calls.
- One picture shows Mr. Lewis "backing up" in his car. He had often driven past a business place where he intended to make a cold call, but kept putting it off. As he drove past one day, he finally decided to quit procrastinating. He backed up, made the call and paved the way for a \$50,000 sale.
- When he gets a prospect's business card, he writes the birth date on it and puts it in a special file. When calling on business places where he does not know anyone's name, he asks for the card of any person he gets to see.
- Mr. Lewis keeps an age-change list that has become a good source of repeat sales. He mails birthday and Christmas cards to his clients, too.
- He maintains a case file for each client. It contains everything he has

on the person, including small scraps of paper and brief notations.

- He uses a 3-minute egg-timer to limit the length of his telephone calls. His telephone and in-person approaches are the same. He is enthusiastic and, where possible, uses third-party influence.
- A closeup photo of the Lewis briefcase shows it loaded with everything needed for a day's work. He carries work to be done while waiting to see prospects.
- If he cannot see a prospect at work, he asks to see the man's assistant or someone else. He uses a similar approach with neighbors if the prospect is away when he calls at the home. He makes greater use of his time this way.
- He has a "Mr. Client" book, which is a plan he sold to an actual client. The name is deleted. He uses the book to obtain a 15-minute interview in which he explains the program and overcomes objections.
- The "Mr. Client" presentation lays out an insurance program and explains how the insured's widow should put the plan into effect—even if Mr. Lewis were not available for advice.
- Instructions for drawing a will and collecting social security benefits are included.
- The last page congratulates the purchaser. Various pages of the book were photographed for the film series.
- Mr. Lewis carries budget sheets, which prospects fill in to determine their needs.
- He also carries blank checks because he likes to obtain prepaid applications.

Mr. Lewis pointed out that his work was organized with a view to using his time to the best advantage.

Mechanize Agency, Earls Tells L. A. Life Managers

William T. Earls, general agent at Cincinnati for Mutual Benefit, addressed a special meeting of Los Angeles Life Insurance Managers Assn. on the topic "Mechanization to Improve Human Equation." He said as many jobs should be mechanized as there are jobs to be done, pointing out that mechanization gives the general agent more time to handle the problems that constantly arise. He also asserted that mechanization makes for better managers.

Columbian Natl. Names New Advertising Agency

Columbian National Life has appointed Chambers and Wiswell, Inc., as its advertising agency.

Leonard J. Watson, director of sales promotion, said plans call for an advertising program "that will make up in quality for what it may lack in size." The company has also scheduled series of full page trade advertisements for 1957 in many of the leading insurance magazines.

John Hancock home office employees held their annual winter carnival at Plymouth, N. H., where local civic groups made winter sports facilities and country dinners available to 700 guests.

NORTH AMERICAN REASSURANCE COMPANY

REINSURANCE EXCLUSIVELY

LIFE ACCIDENT HEALTH

161 East 42nd St. • New York 17, N.Y.

HOME OFFICE CHANGES

Security Mutual of N. Y.

William H. Harrison, Richard H. Parish and Louis E. Zell Jr. have been promoted to the newly created posts of 2nd vice-president. Mr. Harrison, who has been underwriting executive, joined Security Mutual in 1944 after service with Guardian Life and Aetna Life. He is past president of Institute of Home Office Underwriters. Mr. Parish, comptroller since 1952, entered the business with Fidelity Mutual in 1929 and joined Security Mutual as assistant comptroller in 1940. Mr. Zell, who joined the company as treasurer in 1951, entered the business as a se-

curity analyst and manager of financial analysis of Aid Association of Lutherans in 1946.

Robert S. Kohn has been named new business administrator. He left the newspaper business to join Security Mutual as director of public relations in 1940.

Continental American Life

Neil R. Ayer has been elected a director. His father, Frederick Ayer, has been on Columbian National's board since 1925 and his grandfather, Frederick Ayer Sr., was an original director in 1902.

YOUR FOREIGN PROBLEMS ARE OUR "DOMESTIC" CASES

For over 30 years we have specialized in life insurance of all kinds on foreign risks — ordinary as well as group employee benefit plans. American Life branch offices and agencies encompass much of the world — our mail service and affiliated companies cover the rest. Don't pass up your foreign prospects! Just write or call:



825-827 Washington Street, Wilmington, Delaware

LIFE OF MISSOURI Now Operates In:

Your "Life-Line" of
Insurance that Sells

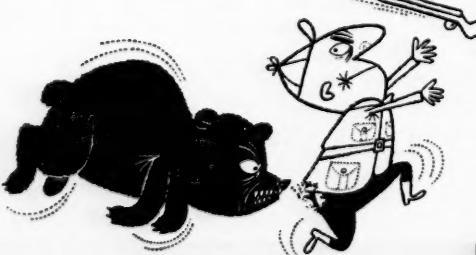
LIFE Insurance Company
of MISSOURI

705 Chestnut • St. Louis 1, Mo.



SINCE 1907

When They're "Tough" To Handle—Try Postal!



Postal was established in 1904, is a New York Company with individual underwriting that is ideal for handling your "different" cases.

"Special" policies, Group, term-on-term, juvenile, flexible riders. An unusual Brokers' contract with free Group insurance, "life-time" renewals.

Postal Life of New York

GEORGE KOLODNY, President • 511 FIFTH AVE., N.Y. 17, N.Y.

General Agency opportunities available!

Mutual of New York

Edward B. Pinger and M. Richard Wetherbee will join the home office sales department for special managerial training. Before joining Mutual Life, Mr. Pinger was agency supervisor for Washington National in Oakland, Cal., for three years. Mr. Wetherbee has been district manager for Mutual Benefit Life in Dayton, O., for the past two years. Before that he was assistant director of the Purple course.

Life & Casualty of Tenn.

P. M. Estes Jr., a director since 1947, has been elected vice-chairman of the finance committee. A son of one of the founders of Life & Casualty and its general counsel before his retirement in 1943, Mr. Estes is president of Commercial Realty Co.

Henry E. Nelson, director of public relations since 1955, and James E. Rundle, manager of the re-insurance division,

have been elected assistant vice-presidents. Mr. Nelson joined the company as sales promotion director in 1952. Mr. Rundle joined at Nashville in 1934.

Homer Blitch, group consultant, has been promoted to sales manager of the group life division. W. Gordon McKey, a former chancery court deputy clerk and master, has been named assistant manager of the claim department. Glenn W. Sitz, a certified public accountant with a Nashville accounting firm, has been named assistant auditor of the ordinary audit department. Mrs. Elizabeth Turner was named assistant manager of the personnel department.

Lincoln National Life

Nine executive promotions were made recently by Lincoln National Life. John Phelps was promoted from 2nd vice-president to vice-president. Carl R. Ashman, Walter W. Steffen, and Lee Wilks were advanced to 2nd vice-presidents. Mr. Ashman was assistant vice-president and group actuary, Mr. Steffen and Mr. Wilks were both assistant vice-presidents.

Promoted to assistant vice-presidents were R. C. Strubbe, W. W. Turner, and J. L. Wesley, formerly assistant secretaries, and Charles N. Walker, who was formerly associate actuary and manager of A&S insurance. Robert E. Lee, formerly agency auditor, was promoted to superintendent of branch office.

Mr. Phelps joined the company in 1938 in the underwriting department and nine years later transferred to the reinsurance department. He is a fellow in Society of Actuaries.

Interstate Life & Accident

Morton J. Kent, who joined Interstate Life & Accident as actuary last August, has been elected vice-president. Harry L. Marshall, who joined

the company at Macon, Ga., in 1932 and has been a division manager since 1955, has been named assistant agency vice-president. Gordon P. Street, president of Wheland Co., manufacturer of automotive castings and aviation sub-assemblies of Chattanooga, has been elected a director.

New York Life

Donald W. Schug, Arthur D. Sim, Frank D. Stanfield and Donald E. York, former assistant managers at New York Life offices in Hackensack, N.J., Chicago, Denver and Houston, respectively, have been appointed to training supervisors at the home office.

Mr. Schug will study the activities of greater New York; Mr. Sim, the north central division; Mr. Stanfield, the midwest, and Mr. York, the southwest.

William A. Dreher has been appointed assistant group actuary. A fellow of the Society of Actuaries, he joined New York Life in 1951 in the valuation department.

Occidental of California

Occidental Life of California has made several promotions at the home office. Robert Stephenson, field superintendent of agencies, will assume the additional responsibility of director of recruiting. He joined the company in 1957. Robert Yeager, a former Occidental agent and assistant director of field training, has been appointed assistant superintendent of merchandising. Assistant agency secretary Earle Blackman has been appointed to assistant director of merchandising, field training.

Other promotions are Donald Davis to assistant agency secretary, Robert Sullivan to assistant director, research-administration, and Nicholas Diederich to agency assistant, agent's financing.

Equitable Society

Henry J. Kranz, with the home office for 41 years, during which he rose from office boy to assistant manager of group, is returning to a sales career in group and ordinary with the Smith agency at New York. He joined Equitable in 1913.

Commonwealth Life

John S. Moyse has been appointed associate actuary of Commonwealth Life. A fellow of Society of Actuaries, Mr. Moyse has been with Toronto Mutual Life for 7 years.

Occidental of N. C.

O. Conrad Stewart, in the actuarial department since 1955, has been named assistant actuary. John M. Alexander, president of Raleigh Tractor & Truck Co., has been elected a director of Occidental Life of Raleigh.

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Great-Grandson Gets Equiowa Policy



Equitable Life of Iowa crossed the \$1.5 billion in force mark Feb. 20 with the issuance of a policy on the life of Frederick Sheldon Hubbell, great-grandson of the founder of the company whose portrait is shown in the background. Seated are P. L. Crouch, left, Des Moines agency representative of the company; young Frederick, and J. W. Hubbell Jr., assistant treasurer, Frederick's father. Standing are J. W. Hubbell, left, secretary-treasurer, Frederick's grandfather, and F. W. Hubbell, president, his great uncle.

RECORDS

Wins K. C. Life Award

(CONTINUED FROM PAGE 12)
cy of Orlando, Fla.

Others besides Mr. Bixby representing the home office at the Columbus ceremony were J. A. Budinger, vice-president and superintendent of agencies; C. W. Arnold, vice-president and superintendent of agencies, and Harland W. Farrar, director of sales and training. Members of the company's agency advisory committee also attended, including H. M. Alton, Phoenix, Ariz.; L. C. Mersfelder, Oklahoma City; J. T. Allen Jr., Denver, and Dix Teachenor Sr., Kansas City.

NEW ENGLAND MUTUAL—A January record was set with ordinary sales of \$91.7 million, up 18% over the previous January high. The Byrnes agency at New York reached a new monthly high for agencies, with sales of more than \$8 million. Ten other agencies topped \$2 million and 24 agencies exceeded \$1 million.

Henrikus Rabinavicius of the Byrnes agency set a new high for agents with \$3.2 million in January sales.

FRANKLIN LIFE—The company set a new high record for a single month in January with total sales of \$59,117,316, a gain of 10.1% over January in 1956. Franklin agents launched the new year with a maximum capacity day on Jan. 4 when more than \$27 million of new business was submitted within a 24 hour period. During March the Franklin agency organization will mark the company's 73rd anniversary with a sales campaign which places emphasis on two of the company's special contracts—the president's plan and the home protector.

The Schergens agency of Actna at Shreveport was first country-wide in A&S production for January. The agency paid for \$4,039 of A&S premiums. Eight members of the agency on the National Leaders' list are M. A. Newburn, M. L. Smith, Rawly Tredway, Ben Sour, D. E. Hathaway, A. M. McWhirter, C. D. Gwin, and C. A. Jinks.

John Hancock has been selected to handle the contributory group life program for employees of Wisconsin Telephone Co.

Manufacturers Life has been licensed in Kentucky, bringing to 18 the number of states in which it is licensed.

Atlantic Advantages

PROGRESS IS THE KEYWORD IN ATLANTIC'S REPORT FOR 1956

Here are some of the highlights:

• Insurance in Force

*increased to \$384,959,081
a gain of \$ 23,953,381*

• Assets increased to

\$92,114,468, a gain of \$4,922,032

• Capital and Surplus increased to *\$8,688,208, a gain of \$630,445.*

In addition to this statistical evidence of the Company's progress—expansion of territory, introduction of new protection plans, and the announcement of a new, multi-million dollar Home Office Building, mark a significant trend for the Company.

ATLANTIC LIFE

INSURANCE COMPANY
HOME OFFICE: Richmond, Virginia

More than a Half Century of Service



Beginning Our 75th Year

In 1957, Modern Woodmen enters its 75th year of service to the American family. We approach our 75th anniversary with a sense of pride in our achievements, and a deeper sense of obligation to those hundreds of thousands of Americans who have placed their confidence in us.

As we continue to provide a broad program of life insurance protection, we shall further develop our agency force through constant training in modern techniques of life insurance counselling.

LIFE INSURANCE
SINCE 1883

Modern Woodmen of America
HOME OFFICE—ROCK ISLAND, ILL.

CHANGES IN THE FIELD

Mutual Benefit Life

John V. Smith has been appointed general agent at Charlotte to succeed Charles E. Brewer Jr., who has re-



C. E. Brewer Jr.

J. V. Smith

signed effective April 1. Mr. Smith, who has been supervisor at Philadelphia, joined Mutual Benefit in 1952. He had been with Metropolitan Life at Philadelphia. Mr. Brewer, who will continue with the company and devote full time to personal insurance services, has been general agent since 1947.

He entered the business with Mutual Benefit at New York in 1928 and was named assistant superintendent of agencies in 1944. Both men are CLUs.

National Life & Accident

National Life & Accident has opened a new district office at 109½ West Sycamore street, Kokomo, Ind., under the management of R. C. Osborne, former administrative assistant at the company's home office in Nashville. The Kokomo district will include branch offices in Logansport and Marion, and agents in Peru and Wabash.

Equitable Life of Iowa

F. A. Smart, Detroit general agent for Equitable Life of Iowa, has retired and his son, and associate, H. O. Smart, have been appointed successor. The senior Mr. Smart, a veteran of more than 30 years as a general agent at Detroit, entered the life business in 1913 as an agent for Mutual Benefit Life, and six years later he was made state supervisor of his agency. In 1923

he became an officer in a Detroit brokerage firm, leaving that position in 1926 to join Equitable Life of Iowa.

Mr. Smart's retirement was marked by a testimonial banquet in Detroit. During his long career he built one of the company's outstanding agencies. In 1950, 1951, 1952, and again in 1955,

manager in 1951. For two years he has been assisting in a training program for field sales personnel.

Philadelphia Life

Elliott Ebright has been appointed manager of the newly created life brokerage department of Magruder-Curtis, Inc., general agents for Philadelphia Life at Evanston, Ill. Mr. Ebright has been in insurance 10 years.

Occidental of California

William R. Boyles has been appointed brokerage manager for Occidental Life at Minneapolis. Mr. Boyles formerly was with Aetna Life for several years.

Franklin Life

Keith S. Abe has been appointed regional manager in charge of Hawaii for Franklin Life, with headquarters at 1520 Kalakaua avenue, Honolulu. He succeeds A. N. Neptune, who requested to be relieved from management duties in order to devote his entire time to personal production.

Mr. Neptune has been with the company 10 years. Mr. Abe, with the company since 1947 and former manager at Hilo, Hawaii, is a past president of Hilo Life Underwriters Assn.

Keith S. Abe

1947 and former manager at Hilo, Hawaii, is a past president of Hilo Life Underwriters Assn.

Continental American

Allan C. Kane has been appointed general agent in Newark. He started as a field man with Continental American in the Newark area. He is a member of the Million Dollar Round Table for 1957.

Life of America

Melvin T. Patrick has been appointed regional sales manager of a new branch office at Pittsburgh. Before joining Life of America, he was with Minnesota Mutual and Educators Mutual at Richmond.

Mr. Patrick joined Life of America last September and has been working as a supervisor until his recent appointment as regional sales manager.

North American Accident

Maurice Ausley has been named general agent of North American Accident of Chicago at Birmingham, succeeding his father, Joseph, who is entering a new field of business after more than 15 years as North American general agent. The younger Mr. Ausley joined the agency in 1954. Mr. Ausley, who lectures on salesmanship at the University of Alabama, is a vice-president of Alabama Assn. of A&H Underwriters.

North American Life

Charles G. Norwell has joined North American Life of Chicago as agency manager at Wausau, Wis. He has been in the life and A&S business for more than 10 years. Mr. Norwell, who came to this country from Scotland in 1930, was a professional golfer before going into the life business.

Fidelity Life of Ill.

Fidelity Life Association of Illinois has appointed two district managers in Iowa. Arthur J. Espeland has been named manager for Benton county. He lives at Van Horne. Carroll M. Standley, Cedar Rapids, has been named district manager for Cedar county. The company also has added new agents in Iowa, Kansas and Wisconsin.



F. A. Smart



H. O. Smart



Keith S. Abe

Manufacturers Life

Lee Vranek and John B. Loveland have been appointed agency assistant



J. B. Loveland



Lee Vranek

and brokerage manager, respectively, of the Neild branch of Manufacturers Life at Chicago. Mr. Vranek, who has been in insurance for about seven years, joined Manufacturers at Chicago in 1954 as brokerage manager. Mr. Loveland started in insurance nine years ago at New York City.

Lincoln National Life

Allan K. Shackleton has been appointed agent with H. M. Holmes in Milwaukee for Lincoln National Life. The Milwaukee office will be known as the Holmes - Shackleton agency and offices will remain at 722 Bankers building. Mr. Shackleton entered insurance 11 years ago at San Antonio and in 1951 joined Lincoln National as assistant superintendent of agencies.

He was president for two terms of the Fort Wayne CLU chapter and also has been chairman of that organization's education committee and a member of its board.

Dr. Paul M. Rattan has been appointed medical consultant for Lincoln National's reinsurance activities in Texas. Dr. Rattan, a member of the medical section of American Life Convention, has been in insurance medicine for 13 years. The establishment of Lincoln National's new regional reinsurance office in Dallas, the first of its kind in the life business, was announced recently.

Joseph A. Grote has been appointed a district manager in Brooklyn. He joined Prudential at Flushing, N. Y., in 1945 and was promoted to staff

agent in 1951. For two years he has been assisting in a training program for field sales personnel.

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Mr. Smart's retirement was marked by a testimonial banquet in Detroit.

During his long career he built one of the company's outstanding agencies.

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In 1950,

March 1, 1957

Giants of the Life Industry Enjoy '56 Sales Records

(CONTINUED FROM PAGE 2)

was paid to policyholders, with 65% of the life and A&S payments going to living policyholders.

Combined assets of Travelers group amounted to \$3,145,911,000, up \$144,690,000. Federal, state, municipal and other taxes incurred totaled \$37,671,000.

The net rate of investments in the life department was 3.52%, up .06%, prior to deduction of federal and Connecticut taxes on investment earnings. Investments amounted to \$284 million at a 4.42% gross rate of return before investment expenses and taxes.

HOME LIFE OF N. Y.

Home Life's ordinary life sales in 1956 rose to a record \$173,255,164, up \$6,939,000.

Insurance in force totaled \$1,706,183,000, up 10%, consisting of \$1,378,885,000 in ordinary and \$327,298,000 in group life. Ordinary in force increased by 7% and group by 22%.

The average size of ordinary life policies sold was \$13,220, up \$402. Forty percent of the ordinary sales were to existing policyholders.

Assets climbed to \$343,605,000, up 6%. The net interest rate, after federal taxes, earned on assets was 3.38%.

Funds set aside dividends on ordinary policies in 1957 were increased 20%. A total of \$26,147,000, including dividends, was paid or credited to policyholders and beneficiaries, up \$3,608,000. Payments to living policyholders exceeded death benefits by \$6,967,000.

MUTUAL BENEFIT LIFE

Mutual Benefit Life's ordinary sales in 1956 totaled a record \$386,589,000, up 8%. Insurance in force rose to \$3,943,000,000, up \$209.5 million.

Total assets climbed to \$1,680,300,000, up \$52.4 million. Earnings on invested assets were 3.72%, highest since 1936 and the ninth consecutive year that an increase was shown.

Payments to policyholders and beneficiaries totaled \$104,119,000, up \$4,715,000, consisting of \$63,398,000 in living benefits and \$40,721,000 in death claims. Mortality remained favorable, very close to 1955, the best year.

Allocated for dividend payments in 1957 was \$24.2 million, up \$1.3 million. Premium income totaled \$138,317,000, up \$7,199,000.

Reserve funds under life and annuity contracts totaled \$1,232,575,124, up \$45,381,181. Surplus funds held in reserve for economic adversity or unforeseen contingencies amounted to \$65,185,328, up \$4,846,655.

At year's end, bond holdings totaled \$775,274,259, down \$6,183,589. Stocks totaled \$76,807,799, down \$6,793,270. Mortgage loans totaled \$633,379,360, up \$40,447,497. Real estate purchased for income and home office properties totaled \$75,758,756, up \$14,484,632. Policy loans totaled \$63,444,977, up \$6,764,248. Cash for day-to-day operations and funds awaiting investment totaled \$22,629,621, up \$1,961,091. Interest and other income, due and accrued, totaled \$12,181,437, up \$412,875. Premiums due and deferred and other assets totaled \$20,859,230, up \$1,318,475. Total investments in mortgages, real estate and corporate securities were the highest on record.

UNION CENTRAL LIFE

New business written by Union Central Life during 1956 totaled \$372,567,406, a gain of 18.78% over 1955. Ordinary sales totaled \$168,077,893, a gain of 12.60%. Group amounted to \$155,546,754, an increase of 18.34%. The company's participation in federal employee's group increased \$48,942,759, a gain of 48.54%. Union Central started 1957, its 90th anniversary year, with 555,632 policy and certificate holders and \$2,296,022,622 of life insurance in force, which is an in force increase over 1955 of \$229,083,000.

During 1956 the company paid \$62,710,856 to policyholders and beneficiaries, bringing the total paid in the company's history to \$1,598,722,838.

PROTECTIVE LIFE

Protective Life's insurance in force climbed to \$867,533,724 at the end of 1956, up \$90,663,065. Assets totaled \$76,445,700, up \$6,669,260.

Payments to policyholders and beneficiaries totaled \$11,494,343. Premium income was \$18,145,974. Policy reserves were increased to \$61,503,522, up \$4,621,069, and included \$6,233,954 in contingency reserves. Dividends to policyholders apportioned prior to Jan. 1 but not yet due totaled \$182,841.

OLD LINE OF MILWAUKEE

Old Line Life of Milwaukee had sales in 1956 of \$25,443,072, a new high in the 47 year history of the company and \$9,745,781 more than 1956 sales. Insurance in force went up \$15,278,839 in 1956 to a total of \$186,836,791. The increase in insurance in force in 1955 was \$5,113,926.

Assets of the company increased \$2,659,000 to \$57,198,063, another all-time high, and exceeded liabilities to policyholders by \$3,814,785. The addition to policy reserves of \$2,584,863 was \$335,486 greater than in the previous year. Total income in 1956 reached \$7,922,152 of which \$5,912,717 represented premiums and other policyowner payments, and \$2,009,435 income from investments.

Four new agencies of the company established in 1956 produced 18% of the 1956 sales, while the older agencies had increases in sales of 52%.

EQUITABLE SOCIETY

Equitable Society's ordinary life sales in 1956 totaled a record \$1,564,000, up \$127 million. Group life sales amounted to \$1,203,000,000, up 20%, bringing the total of ordinary and group to \$2,767,000,000 and making it the third consecutive year that life sales exceeded \$2 billion.

Total life insurance in force climbed to \$27 billion, consisting of \$12 billion in individual policies and \$15 billion in group. Total premium income was \$974 million, up \$23 million.

The average individual policy size rose to a record \$7,006, up \$241.

A high percentage of new individual business was written on permanent plans, with only 11% sold on a term basis.

A new scale of generally lower premium rates for all forms of group major medical was introduced. This coverage continued its rapid growth, with twice as many cases in force and

80% more persons insured at year's end.

Benefits paid totaled a record \$664.9 million, of which 70% went to living policyholders.

Applied to dividends was a record \$157 million, up \$12.2 million, consist-

ing of \$75.8 million for ordinary and annuity contracts and \$81.2 million for group.

Assets rose to \$8,472,000,000, up \$425 million. The net rate of interest earned on all assets, after investment expenses

(CONTINUED ON NEXT PAGE)

WANT ADS

Rates—\$20 per inch per insertion—1 inch minimum—sold in units of half-inches. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER—LIFE EDITION

Agency Management Opportunities

in Birmingham and Minneapolis-St. Paul

Rapidly growing insurance organization writing life and health and accident (over \$400,000,000 in force) has openings in Birmingham, Alabama and the Minneapolis-St. Paul area of Minnesota for men 30 to 45 with a college background and life insurance experience to open new agencies.

Top contract with first and renewal overriding commissions, pension plan, group insurance, vested renewals, and expense allowance given. Financial help given in early years. Office and secretary provided.

Liberal agents contract, agent financing and Home Office training make recruiting and agency building easy.

If you are interested in management and desire to build an agency for yourself this is the opportunity you have been looking for. All replies will be held confidential. Write today to Box S-94, c/o The National Underwriter Company, 175 West Jackson Boulevard, Chicago 4, Illinois.

ACTUARIAL STUDENTS ATTENTION

A Billion Dollar Company in the South can offer students a wonderful opportunity both while studying and after completing the actuarial examinations. Study time and other benefits are very liberal. The starting salary and exam raises are high. We offer experience in a multiple line Company, with very excellent opportunities to step into unfilled executive positions. All replies held in strict confidence. We are most interested in men with five or less exams since we propose to build our staff from the associate exam levels. When answering, please give your experience, and actuarial examination status. Write to Box S-68, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

AGENCY DEPARTMENT OPPORTUNITY

Aggressive medium-sized life insurance company operating in middle west has a great opportunity for some young man under age thirty-five, in the Agency Department. If you have a background of excellent personal production, have better than average knowledge of the life insurance business and are willing to travel this may be just what you are looking for.

All inquiries will be held in strict confidence. Write Box S-66, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

HOME OFFICE OPPORTUNITY

Pennsylvania Fraternal Benefit Society has splendid opportunity for young man (age 30-35 preferred) with life experience to assist in Department management.

Letter of experience and personal history will be considered confidential. Give present salary and salary expected.

Address Box S-65, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED CREDIT LIFE AND A & H EXECUTIVE TO ORGANIZE DEPARTMENT

Middle Atlantic Life Company, young, progressive offers career opportunity to experienced Credit Life and A & H Sales Manager. Must be capable of organizing Credit Life Department from inception and possess an above average sales record. Must have ability to sell and train Agents in field. Company offers complete portfolio Life, Accident and Sickness and Group Policies and moving up rapidly. Now licensed in twelve states. Lifetime opportunity with excellent rewards for producer. Write in confidence to Box S-95, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

WANTED

Growing Company interested in expansion program that is writing Association, Life, A & H, and Hospitalization. Have Agency system with outstanding sales organization with production potential well over \$1,000,000. Replies confidential. Write Box S-96, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois.

WANTED TO BUY

Small or medium size Life Insurance Company. Replies confidential. PIONEER INVESTMENT COMPANY, P. O. Box 463, CHICAGO 90, ILLINOIS.

ACTUARIAL OPPORTUNITY

Young Actuary, Fellow or Associate, wanted by well known progressive eastern company, 400 million Ordinary in force. Salary commensurate with experience and examination progress. For the man who wants to get into responsible work promptly. Ultimate opportunities not limited to actuarial division. Address Box #2-T-2, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

(CONTINUED FROM PRECEDING PAGE)
and charges but before federal income tax, was 3.51%, up .11%. The net rate after federal income tax was 3.24%, up .10%.

STATE MUTUAL

State Mutual's ordinary life sales in 1956 totaled a record \$167,226,660, up \$5 million. New group life sales exceeded \$137 million as against \$129,214,329 in 1955. Group casualty premiums totaled more than \$1 million, down \$298,342 from 1955. Individual A&S sales resulted in annualized premiums of \$391,447, up 30%.

Total life insurance in force at year's end was \$2,359,308,901, up \$191,392,996. Assets totaled \$589,478,971, up \$41,998,378. Net yield on invested funds, after the federal income tax, was 3.57%, up .06%. Surplus was \$32,660,632, up \$3,964,030. Close to \$10 million was paid in dividends, up \$1 million.

Payments to policyholders and beneficiaries came to \$43 million, with death payments accounting for \$15 million of the total.

STOCKS

By H. W. Cornelius Bacon, Whipple & Co.
135 S. LaSalle St., Chicago, Feb. 26, 1957

Previous Current
Week's Bid Bid Asked

	169	170	173
Beneficial Standard	17½	17½	18½
Cal-Western States	76	76	81
Colonial Life	91	89	93
Columbian National	82	82	85
Commonwealth Life	20½	20	21
Connecticut General	249	250	253
Continental Assurance	112	112	115
Franklin Life	93	93	95
Great Southern Life	77	77	81
Gulf Life	29½	27	28½
Jefferson Standard	119	91	94
Kansas City Life	1080	1060	1085
Life & Casualty	20½	20½	21½
Life Insurance Investors	14	14	14½
Life of Virginia	98	98½	101
Lincoln National	215	213	216
National L. & A.	86	83	85
North American, Ill.	18½	18	18½
N. W. National Life	83	85	89
Ohio State Life	275	278	285
Old Line Life	57	58	61
Republic National Life	38½	38½	40
Southland Life	82	82	85
Southwestern Life	91	91	95
Travelers	72	73	74
United, Ill.	21½	22½	23
U. S. Life	25½	26½	27
West Coast Life	45	44½	46
Wisconsin National	54	54	58

Figures from Life Companies' Year-End Statements Shown

	Total Assets	Increase in Assets	Surplus to Policy-holders	New Bus. 1956	Ins. in Force Dec. 31, 1956	Increase in Ins. in Force	Prem. Income 1956	Benefits Paid 1956	Total Disburs. 1956
Acacia Mutual Life	342,488,072	19,095,794	16,141,966	162,365,055	1,505,091,921	81,390,638	36,454,221	20,564,987	35,333,659
American Mutual Life, Ia.	56,666,265	3,106,121	3,865,660	41,309,989	244,731,722	28,598,509	6,008,253	3,412,866	5,721,806
Amicable Life	50,127,054	3,100,412	3,315,135	40,327,172	251,368,354	16,249,432	5,928,461	2,035,003	4,661,803
Bankers H & L, Ga.	14,832,265	1,112,400	3,056,153	47,676,236	102,929,219	8,797,255	5,371,516	1,947,791	4,734,573
Capitol Life, Tex.	35,476,184	2,119,489	20,843,827	197,814,147	6,620,403	5,183,001	3,066,765	1,807,342	3,257,731
Commonwealth L. & A.	10,060,686	1,535,068	3,467,415	87,478,764	5,432,102	3,039,669	2,129,127	1,257,731	2,129,127
Connecticut General Life	1,608,284,838	149,866,478	118,123,273	1,034,180,758	8,278,358,424	1,112,001,295	268,820,705	150,902,166	213,028,852
Govt. Personnel Mutual Life	12,461,551	1,818,862	839,717	43,247,613	145,409,001	15,632,888	3,669,535	1,053,736	2,632,925
Guarantee Mutual Life	101,107,546	5,038,651	8,951,839	56,223,583	384,244,896	28,407,564	11,124,782	6,109,362	10,712,060
Indianapolis Life	101,906,625	6,053,462	8,535,633	47,779,824	351,157,244	23,141,365	9,748,554	5,382,143	9,299,713
John Hancock Mutual Life	4,896,932,943	303,773,336	472,613,586	2,301,193,724	18,807,529,660	1,420,391,887	550,967,308	340,901,619	500,646,162
Lamar Life, Miss.	61,005,644	3,463,162	9,411,129	34,097,421	214,683,498	20,893,434	5,494,982	2,114,771	4,007,152
Midwestern United Life	10,446,593	3,067,248	2,547,203	47,877,358	150,468,805	30,851,615	4,045,251	860,066	2,644,307
Monarch Life	68,606,058	8,582,087	13,140,782	87,022,294	381,006,404	54,775,276	27,426,737	10,995,727	21,683,796
New England Mutual Life	1,791,283,241	100,230,535	127,004,248	771,899,538	4,974,357,196	587,636,774	16,474,443	10,362,884	172,965,127
Northeastern Life	85,382,361	4,973,911	11,579,590	48,121,583	326,321,524	20,702,794	10,967,119	5,256,519	9,494,807
Old Line Life	22,198,064	2,659,001	3,814,786	22,772,977	186,836,791	5,271,838	5,231,372	2,877,765	4,968,486
Pacific National Life	187,307,610	10,424,780	13,870,259	181,777,616	921,036,553	93,898,004	31,132,706	13,630,938	16,397,122
Pan American Life	46,953,229	4,628,804	4,085,311	77,681,906	324,479,889	45,501,682	6,917,672	2,343,274	5,288,571
Philadelphia Life	16,465,112	1,133,410	1,384,988	23,893,473	101,875,300	8,998,834	2,905,356	916,280	2,335,135
Rockford Life, Ill.	36,217,874	3,116,026	6,401,993	44,587,497	267,528,300	46,770,321	17,708,633	3,664,403	5,965,959
Security Benefit Life	30,502,372	2,337,388	1,717,587	23,199,879	163,479,191	13,374,183	4,170,190	1,655,162	3,163,382
Security Mut. Life	14,962,139	3,517,240	2,293,526	78,045,892	252,920,811	51,908,130	5,702,183	852,144	914,903
Southern Farm Bureau Life	393,037,670	23,895,423	44,806,051	226,104,960	1,466,401,879	125,882,252	44,758,973	21,691,462	34,183,227
Southwestern Life	27,137,649	387,234	2,277,905	21,764,970	131,540,181	7,888,765	3,781,931	1,227,745	2,665,786
Standard Life, Ind.	65,627,429	3,741,769	5,588,696	95,783,119	320,376,682	75,524,748	8,036,170	4,559,349	7,294,549
Standard, Ore.	123,908,850	17,455,049	16,380,110	212,817,162	1,089,435,238	15,025,877	26,884,561	6,260,813	16,005,439
Sun Life	2,008,903,805	60,126,857	143,452,651	854,865,876	7,030,293,309	570,082,085	194,073,273	141,175,636	177,942,402
Texas Prudential	33,221,986	2,107,480	4,214,738	57,409,056	229,548,213	14,444,445	6,233,159	1,719,043	5,002,362
Union Life, Ark.	13,004,585	1,236,085	1,175,204	29,566,387	111,888,060	15,146,244	2,924,221	669,988	2,104,183
Union National Life	35,235,253	3,821,006	3,222,714	21,826,213	178,216,844	7,024,414	5,389,205	1,120,360	2,673,090
United Services Life	22,242,229	4,277,503	1,926,426	49,727,413	217,575,118	41,676,247	5,500,227	1,288,323	2,617,745
Victory Life, Kan.	37,302,356	2,362,515	2,656,612	11,767,106	140,000,386	8,837,730	3,570,712	1,481,450	2,588,635
West Coast Life	75,712,106	5,021,482	7,612,768	25,195,868	564,630,703	53,182,126	12,156,719	6,999,865	10,469,104
Woodmen Accident & Life	21,831,346	2,894,797	4,725,652	31,672,663	132,223,511	21,196,562	10,990,930	4,694,198	9,302,996
World Ins. Co., Neb.	22,573,094	1,832,582	1,815,546	129,217,852	248,876,675	119,658,823	18,104,010	8,716,161	17,159,533

The new business figures exclude revivals and increases except as follows: \$2,532,272; \$2,568,481; \$6,535,195; \$32,873,156; \$1,170,302; \$50,846.

Late News Bulletins . . .

(CONTINUED FROM PAGE 1)

at the prospect of wider SBLI facilities and larger limits, has taken the position that since SBLI is subject to insurance department control and insurance company standards and operates without state subsidy, the state association has no basis for opposing its spread just because the banks sell life insurance over the counter.

Laundry Union Welfare Fund Probe Continues

A federal grand jury probe into the handling of union welfare funds by Laundry Workers International Union in Chicago this week was somewhat stymied when process servers had a hard time rounding up witnesses.

The hearing is on a U. S. Senate subcommittee charge that \$900,000 was embezzled from \$3,268,563 collected for the welfare fund to pay group insurance premiums.

The fund had its origin in San Francisco in 1950 and at that time was insured by Security Mutual Life of Binghamton, but since 1953 the fund has been insured by California Life of Oakland.

The Illinois phase of the investigation is being conducted by Max H. Goldschein, U. S. Justice department attorney, who said he is empowered to carry the probe into Indiana, New Jersey, and California.

As of Wednesday this week three vice-presidents of the union who came to Chicago to attend an executive board meeting of the union could not be located by federal agents to testify before the jury. They are Charles Naddeo of Philadelphia, Lawrence Palacios of San Francisco, and Amy Ballanger of Pittsburgh.

Union president Samuel J. Byers, Indianapolis, who was served a subpoena when he arrived in Chicago for the executive board meeting, said "They didn't know anyone was looking for them."

Changeable-Rate A&S Meets Non-Can Definition in Okla.

(CONTINUED FROM PAGE 1)

such policies did not have a guaranteed premium. The hearing was heavily attended by company and industry representatives.

James Moorefield, assistant general counsel of Massachusetts Protective and Paul Revere Life, urged that the department permit such policies to be written but that it not allow them to be called non-cancellable and perhaps give some consideration to not letting them be called guaranteed renewable. The commissioner then rescinded his letter withdrawing approval of the policies and said the department would make a study and prepare a new regulation covering this type of policy.

Prudential, which had already been issuing hospital and medical expense insurance on a guaranteed renewable basis, in 1952 brought out a guaranteed renewable policy in which the company reserved the right to change premiums on the class. Prudential's opinion is that this is currently the only sound basis on which a mutual life company can sell non-cancellable and guaranteed renewable individual hospital and medical expense insurance.

Since 1952 many of the large life companies, including Metropolitan Life, New York Life, Mutual of New York, Guardian, and Bankers Life of Iowa have entered the guaranteed renewable hospital field on the same basis.

Since Prudential brought out its changeable-premium plan, considerable effort has been made by companies writing the earlier type non-can policy to prevent the new type of policy from being called non-cancellable. Leading the drive have been Massachusetts Protective-Paul Revere Life, assisted by Monarch Life, Massachusetts Indemnity, and Loyal Protective, among others.

Opposing them have been Prudential and the other companies selling the guaranteed renewable type of policy.

The study that led up to the promulgation of the regulation was under the direction of Assistant Commissioner Rhodes.

Colorado Insurance Group Opens New Home Office

(CONTINUED FROM PAGE 2)

there were some frustrations in attempting to run a company from a multiple home office.

Although the companies have been operating from their new building for nearly three weeks, the grand opening was held off until decorating was completed and the employees had a chance to adjust to their new, commodious surroundings. The ceremonies began when Commissioner Beery arrived on the roof of the new building via helicopter. About 25 of the city officials and other guests were given a tour of the building and a luncheon. The official ribbon-cutting ceremony was performed by Donald Brotzman, former speaker of the Colorado house and twice the Republican candidate for governor.

Interest on the part of the Boulder residents in the new building is keen. It has been two years in construction and dominates the skyline. Therefore, there was a steady flow of visitors both Monday and Tuesday, many of whom seemed much interested in getting a bird's eye view of the city, although Boulder is at the foot of mountains of no mean proportions.

Now—New York Life announces

a new convenience for its policy owners—

CHECK-O-MATIC®

*pays your insurance premiums safely, surely
every month out of your regular checking account
yet you never write a check!*

SAVES YOU MONEY!

*Check-O-Matic premium
is less than if you pay
monthly the usual way!*



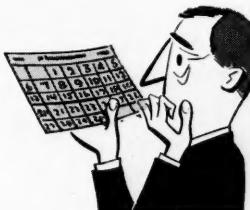
SAVES YOU TROUBLE!

*No inconvenience
every month
of writing checks
or mailing them!*



SAVES YOUR POLICY!

*Prevents possible
lapse of your policy—
due to forgetfulness!*



Through the cooperation of your local bank, New York Life can now offer you Check-O-Matic—a new method of premium payment. It ties in with the modern-American practice of budgeting everything by the month. It makes the monthly payment of insurance premiums *completely automatic*—you never lift a pen or lick a stamp!

Here's how Check-O-Matic works: First, you authorize New York Life to draw checks on your *regular* checking account for your monthly premiums. Then you authorize your bank to honor these checks—just as though you signed them yourself.

That's all there is to it . . . you budget a proper balance in your account and you do nothing more from then on, *thanks to your local bank*. The canceled check is your receipt. All you need to qualify for Check-O-Matic is a New York Life individual Life or Accident & Sickness insurance policy which has a monthly premium of \$10 or more.

Equally important, Check-O-Matic actually makes your premiums lower. For example, on a new life insurance policy where the regular monthly premium would ordinarily be \$51.94, the Check-O-Matic premium is only \$50—a saving of \$23.28 a year!

Ask your New York Life agent for complete details about this wonderfully convenient, wonderfully simple, wonderfully safe Check-O-Matic service.

New York Life
Insurance Company

51 Madison Avenue, New York 10, N. Y.

Life Insurance • Group Insurance
Accident & Sickness Insurance
Employee Pension Plans

The Executive 20



A New State Mutual Policy with Dynamic Sales Appeal

A new and distinguished addition to State Mutual's line of life contracts for 1957. The EXECUTIVE 20 . . . for both men and women . . . developed especially to help life underwriters sell the profitable executive market more easily and in greater volume.

STATE MUTUAL LIFE
Assurance Company
OF WORCESTER, MASSACHUSETTS

IMPORTANT SALES FEATURES OF THE STATE MUTUAL EXECUTIVE 20

- \$25,000 minimum
- 20 Pay Endowment at Age 90
- Favorable Premiums (see sample rates below)
- Flexible Underwriting . . . standard and special classes
- Broad issue ages . . . ages 10 through 65
- 3-year age credit for adult females ages 16 through 65

One Example:

**\$25,000 Coverage
20 Year Net Cost — Age 35**

ASSUMING DIVIDENDS LEFT TO ACCUMULATE

Total Gross Premiums . . .	\$18,640.00
20 Year Acc. Div. \$	5,005.25*
20 Year Cash Val.	<u>16,360.50</u>
Total	\$21,365.75
20 Year Net Profit	\$ 2,725.75

ASSUMING DIVIDENDS USED TO REDUCE PREMIUM PAYMENTS

Total Gross Premiums . . .	\$18,640.00
Total Dividends 20 years . . .	<u>3,949.00*</u>
20 Year Net Deposit	\$14,691.00
20 Year Cash Value.	\$16,360.50
20 Year Net Profit	\$ 1,669.50

*Based on 1957 Dividend Schedule
which may be changed at any time.

For complete rates and underwriting details, get in touch with your nearest STATE MUTUAL agency office.

★ Those who direct State Mutual agencies operate under "PAD" (Planned Agency Development) — a new and unique compensation system and agency building program.